

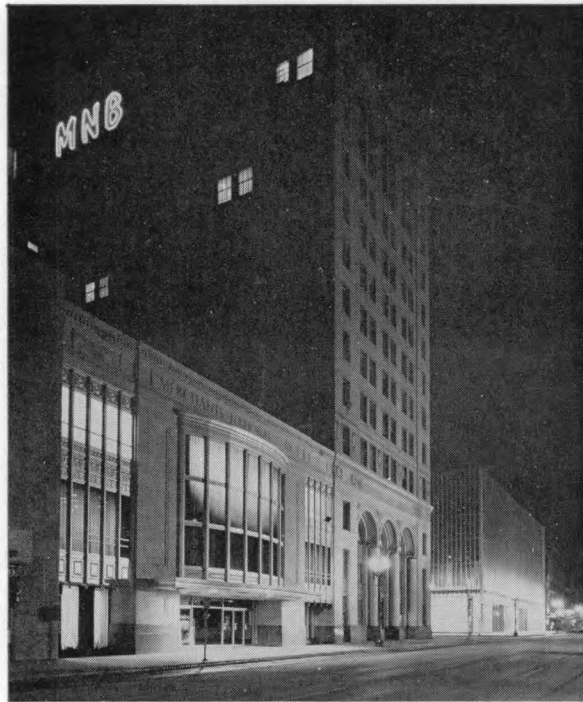
NORTHWESTERN *Banker*

NOVEMBER
1971



Dramatic New Addition to Omaha Skyline

—Page 28



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What did market research studies say about this new carton design?

After a good many years, the familiar, all red DeLuxe check carton has been changed to this new design. Not without some regrets and the shedding of a nostalgic tear.

However, extensive market research studies, testing a number of new designs against our old red box, indicated this design was most preferred.

Customers were asked to rate various designs by "Image Criteria." This new carton won hands down on such image impressions as being attractive, modern, having appealing colors and being warm and friendly. They thought it was distinctively different, felt it represented high quality for the money, believed it was a good package for personal checks and that it was provided by a progressive company. There's more but we're slightly embarrassed already.

We'd like you to know, however, that we do try to live up to this "positive image" reputation and do provide you with the best in service and quality. Give us, and our new box, an opportunity to prove it to you.

There is a difference...

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Honor Barret S. Heddens

With over 12,000 delegates in attendance, Future Farmers of America at its 44th national convention in Kansas City recently picked a Kansas City banker for its Distinguished Service Award. Barret S. Heddens, Jr., chairman of First National Charter Corporation and chairman of First National Bank of



B. S. HEDDENS

Kansas City, was cited as one of 18 businessmen from across the United States "who have made significant contributions in time and effort to vocational agriculture and the FFA over a period of many years."

Mr. Heddens serves on the FFA's Advisory Council and is vice president, director and a member of the Executive Committee of the American Royal.

NORTHWESTERN Banker

**Oldest Financial Journal Serving
The Central and Western States**

for your NOVEMBER, 1971, reading

77th Year No. 1298

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NORTHWESTERN BANKER

306 15th Street, Des Moines, Iowa 50309. Phone 515-244-8163

<i>Chairman</i> Clifford De Puy	<i>Publisher</i> Malcolm K. Freeland	<i>Editor</i> Ben Haller, Jr.
	<i>Associate Editor</i> Dexter Sidney	
<i>Advertising Assistant</i> Mildred Savich	<i>Circulation Department</i> Lena Sutphin	<i>Auditor</i> Bertha Soderquist
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2. Mail subscriptions	4,770	4,861
C. Total paid circulation	4,770	4,861
D. Free distribution (including samples) by mail, carrier or other means	956	677
E. Total distribution (Sum of C and D)	5,726	5,538
F. Office use, left over unaccounted, spoiled after printing	173	210
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I certify that the statements made by me above are correct and complete.

MALCOLM K. FREELAND
Publisher

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Bank Promotions and Changes

PROMOTIONS and changes have been announced by the following banks and banking groups:

Bank of America, N.A., San Francisco: Two Senior vice presidents—James F. Langton and Arthur V. Toupin—have been appointed to the advisory council of the bank's board of directors. Mr. Langton is in charge of the bank's public relations, and Mr. Toupin heads the trust department.

Frank B. Toner has been promoted to vice president in the executive department. He holds major responsibilities in the field of small business loans to minorities.

Bankers Trust Company, New York: Dr. Calvin H. Plimpton has been elected to the board of directors. He is president of the Downstate Medical Center of the State University of New York and dean of the College of Medicine.

Central National Bank, Chicago: Gene R. Boba has been named assistant cashier in the bank's bond department. He was associated with Dean

Witter & Company, prior to joining the bank in 1971.

Chase Manhattan Bank, N.A., New York: Patricia Roberts Harris, Washington lawyer and former U.S. ambassador to Luxembourg, has been elected to the board of directors.

Victor E. Rockhill has been named president of the bank's wholly-owned subsidiary, the Chase International Investment Corporation, succeeding John M. Lyons, who was named vice chairman of the subsidiary. Mr. Rockhill was formerly executive vice president of Chase.

Ralph K. Pullis has been advanced to senior vice president. He heads the bank's personal trust and custody group.

Commerce Bank, Kansas City: P. V. Miller, Jr. has been elected chairman of the board. He succeeds James M. Kemper, Jr., who becomes chairman of the executive committee. Charles W. Battey continues as president of the \$674 million Commerce Bank.

Mr. Miller, 49, served as bank president from 1966 to January, 1971, when he was named vice chairman. He is a director both of the bank and the parent company Commerce Bancshares. A graduate of the University of Kansas, he joined the bank in 1947, and was the officer in charge of the construction of Commerce Tower, completed in 1965.

Continental Bank, Chicago: Six new vice presidents have been elected.

They are: Alan D. Johnson, Max Katz, and Charles B. Murphy in the bond department; Joe M. Nachbin and George H. Timson in the operating department; and John V. Egan Jr. in the personal banking department.

Named second vice presidents were: Harry J. Hanson in the commercial banking department; Gerald M. Czarnecki and Richard M. Gladziszewski in the operating department; Thomas A. Dean, Robert V. Milligan, and William F. Sanford in the trust department.

Elected commercial banking officers were: M. Valoise Douglas, Michael F. Foley, Robert C. Hayes, and Anthony J. Turek.

First National Bank of Chicago: Promotion of five officers has been announced.

The five are:

Raymond G. G. Coninx, promoted from assistant vice president to vice president, International Section, London Branch;

Lawrence T. Butler, promoted from personnel officer to assistant vice president, Administrative Department, Personnel Division;

Joseph C. Lane, promoted from assistant manager to assistant vice president, International Section, Brussels Branch;

Frederick W. Rockey, promoted from assistant manager to assistant vice president, International Section, Geneva Branch; and

Jeffrey P. Tassani, promoted from personnel officer to assistant vice president, Administrative Department, Personnel Division.

Election of *Murray L. Richards*, to vice president, Administrative Department, Information Management Services Division was also announced. Formerly associated with Computer Sciences Corporation, Ernst & Ernst and the Pillsbury Company, Mr. Richards joined the bank in August.

Christopher W. Wilson, executive vice president, will retire from the bank and return to private practice of law Jan. 1, after 20 years with The First, during 12 of which he served as the bank's general counsel.

First National Bank of Kansas City: Bill R. Mattox has been named manager of the bank's subsidiary, First National Safe Deposit Company. He succeeds Robert E. Stoddard, retired.

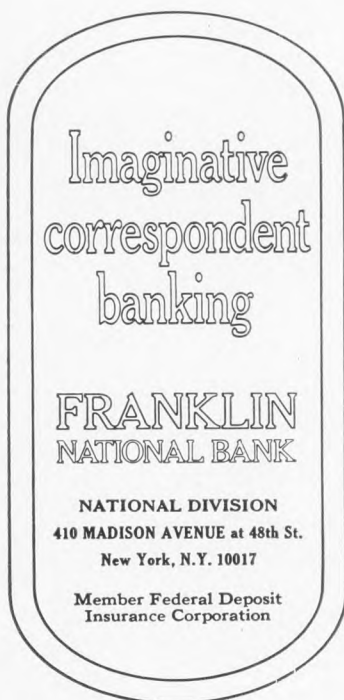
First National Bank in St. Louis: Four staff members have been promoted. They are:

David M. Culver was promoted from commercial banking officer to assistant vice president; Carlton A. Sterr from bond salesman to assistant vice president; Mrs. Georgeann M. Litton from real estate loan interviewer to mortgage loan officer, and Stephen D. Evans from EDP project analyst to data processing officer.

William S. Salter has been elected vice president in the international department.

Mr. Salter is scheduled to succeed Hector R. Dominguez as vice president in charge of the international department on March 1, 1972, when Mr. Dominguez will retire under the bank's pension plan.

First National City Bank, New York: Two vice presidents have been



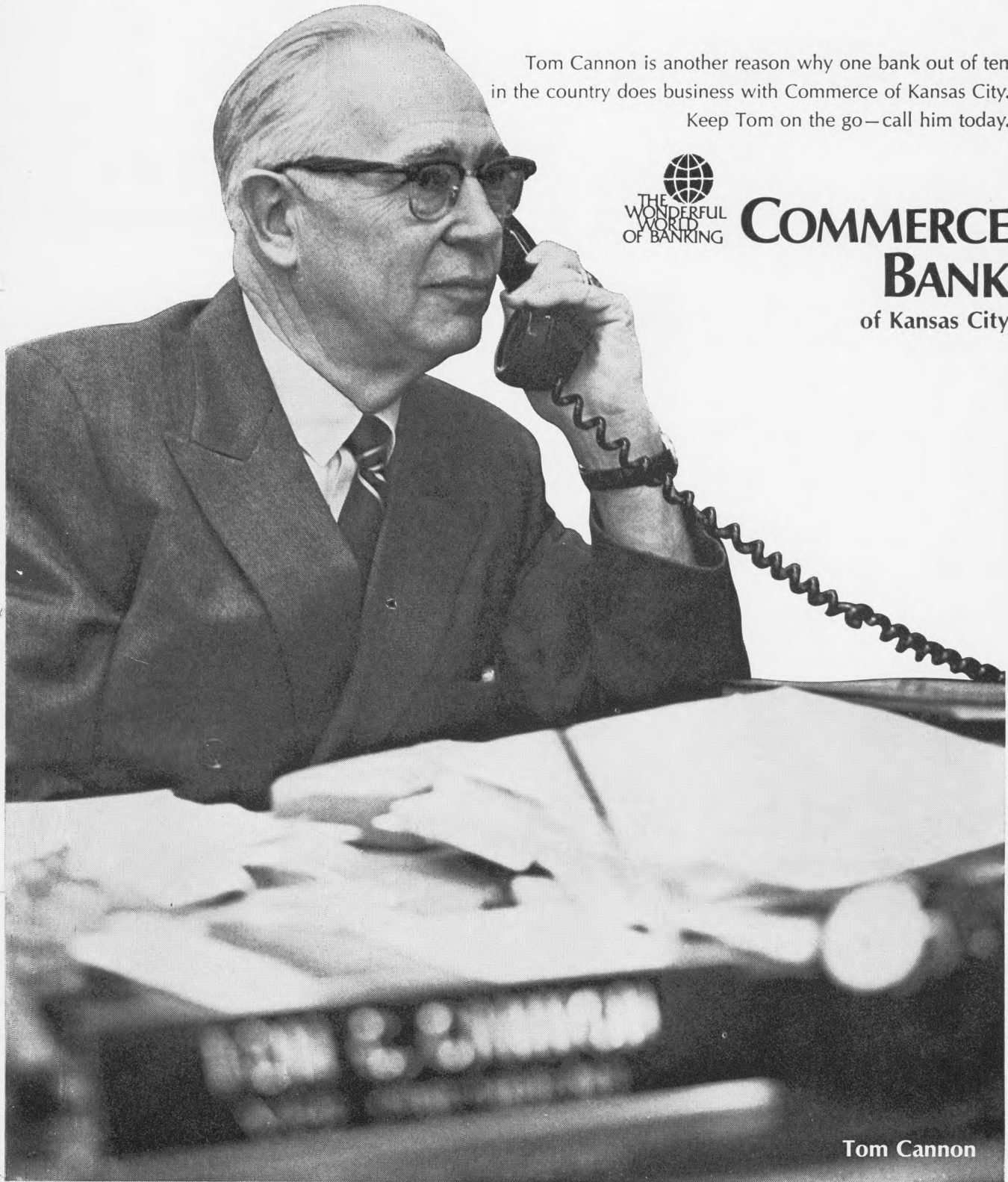
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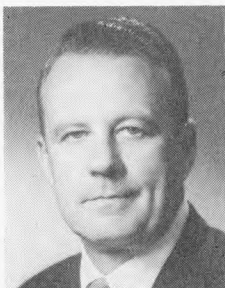
Tom Cannon

named. They are Leonard N. Druger and Robert E. Lewis.

Mr. Druger is planning officer in the commercial bank group, and Mr. Lewis is in the bank's economics department.

Franklin National Bank, New York:

Robert F. Hinkley has joined the bank as vice president and will work closely with Roger D. Elton, executive vice president in charge of the National Division at 410 Madison Avenue, New York City.



R. F. HINKLEY

Mr. Hinkley came to Franklin from Chase Manhattan, where he traveled extensively in the mid-west for the U. S. Department. A native of Massachusetts, Mr. Hinkley graduated cum laude with a degree in economics from Boston College and did post-graduate work at New York University.

Manufacturers Hanover Trust Company, New York: The bank has announced a series of senior management changes, including election of two executive vice presidents, five senior vice presidents and a controller.

Advanced to executive vice presi-

dent are Colin MacLennan, former vice president and controller, and Herman A. Steller, former senior vice president, operations. Mr. Steller also was named to the bank's general administrative board.

Tilford C. Gaines, former vice president and economist, was elected senior vice president and economist. Named senior vice presidents are Dwight G. Allen, international; Albert E. Christie, legal; Arthur C. Langsdorf, real estate and mortgage; and Lesile E. Oland, operations. All formerly were vice presidents.

Robert C. Isban, former deputy controller, was elected controller.

Morgan Guaranty Trust Co., New York:

Richard K. Moore, vice president, recently was appointed head of the group responsible for Morgan's commercial banking business in Minnesota, Wisconsin, Iowa, Nebraska, North Dakota, and South Dakota. Mr. Moore joined the bank in 1963, and was named



R. K. MOORE

an officer two years later. He was elected a vice president in 1968.

A native of Long Island, Mr. Moore was graduated from Brown University in 1955 and later served in the Air Force as a flight instructor and pilot, attaining the rank of captain.

Dedicate New Phoenix 27-Story Bank Building

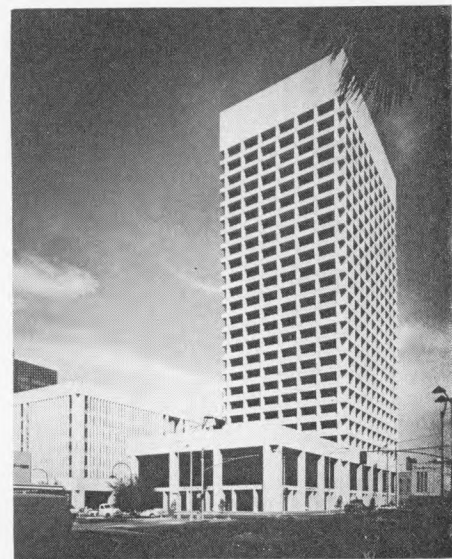
The 27-story First National Bank Plaza, new headquarters and main banking office of First National Bank of Arizona, was formally dedicated recently in Phoenix.

The \$25 million Plaza complex covers an entire city block in the heart of downtown Phoenix. Its major elements are a 27-story tower building, a three story bank pavilion, a covered mall and parking garage.

Rising to a height of 356 feet, the tower building is the tallest building in Arizona.

First National Bank will occupy the first 13 floors and the lower level of the tower. Tenant space is provided on the 14th through 25th floors, and at selected ground floor locations in the tower and garage.

A landscaped mall, 300 feet long and 50 feet wide, separates the tower



NEWEST AND TALLEST addition to the Phoenix, Arizona, skyline is the First National Bank Plaza, headquarters and main banking office for First National Bank of Arizona. Shown here are the 27-story tower building, three-story bank pavilion (foreground) and seven story parking garage (left). The \$25 million complex occupies a city block bounded by Washington and Adams streets and First and Second avenues in downtown Phoenix.

and bank pavilion from the parking garage. Shading is provided by a "floating" canopy of precast concrete. Mall features include a fountain-pool and seating alcoves combined with planters which will contain 33 different types of plants.

The seven-story Plaza garage provides parking spaces for more than 500 cars. All parking levels are served by two elevators and two enclosed stairways.

Continental Plans Real Estate Investment Trust

A registration statement has been filed with the Securities and Exchange Commission for the proposed initial public offering of Continental Illinois Properties, a new real estate investment trust managed by an affiliate of the Continental Illinois National Bank and Trust Company of Chicago.

Continental Illinois Properties, with an initial capitalization of from \$100 million to \$120 million, will primarily seek real estate equity investments.

BAI Gives 1972 Dates

Bank Administration Institute will hold its 23rd Northern Regional Convention at the Netherlands Hilton in Cincinnati, April 23-25, 1972.

The annual convention will be held at the Muehlebach Hotel in Kansas City, September 24-27.

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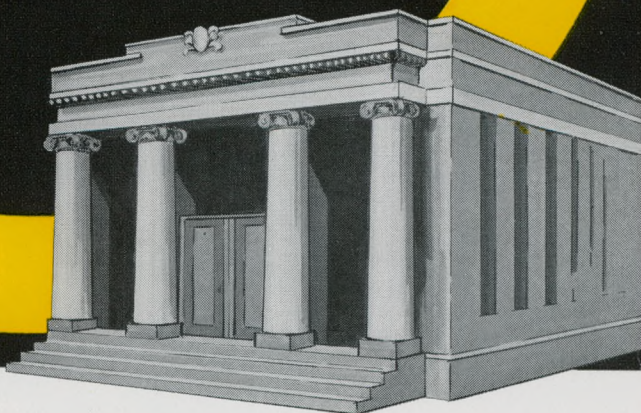
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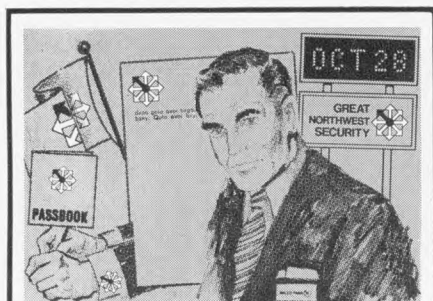
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Elect Robert Morris Officers

DOW Ostlund, executive vice president, Valley National Bank of Arizona, Phoenix, assumed the presidency of the Robert Morris Associates late last month during RMA's annual convention in Los Angeles. Mr. Ostlund succeeds Howard W. Rathbun, president, The First National Bank, San Jose, California.

Nearly 1,300 RMA members and wives witnessed the installation of their new officers and directors at the conference banquet.



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Successful corporate visual identification depends on much more than an attractive symbol.

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RMA's newly installed first vice president is John J. Fawley, president, United Virginia Bank/First & Citizens National, Alexandria, Va. Norman J. Collins, senior vice president, The South Carolina National Bank, Columbia, was installed as second vice president.

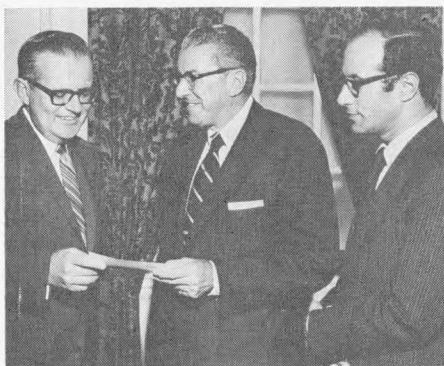
Thomas Trigg, president, The National Shawmut Bank of Boston, Mass., has received RMA's highest honor, its Distinguished Service Award.

In order to qualify for the award, Mr. Trigg has met the following established standards: been a member of RMA for at least 25 years and still active on the date of the award, served as a national director and as a chapter president, attended numerous fall conferences, served on national committees, and contributed to RMA literature.

Barry W. Blank, vice president, Fidelity Union Trust Co., Newark, N.J., has won Robert Morris Associates' Duning Memorial Award for the year 1970.

The award is made each year to the author of the article which is judged to be the best one, written by an RMA member, and published in the association's monthly *Journal of Commercial Bank Lending*.

\$248 Million Check



BIG DEAL FOR FNMA . . . David J. Barry (center), senior vice president, Manufacturers Hanover Trust, presents \$248 million check to **Rolf Nelson**, assistant treasurer, Federal National Mortgage Association, at closing for FNMA's \$250 million 4 $\frac{3}{8}$ per cent convertible capital debentures. At right is **William Brachfeld**, general partner, Salomon Brothers, lead underwriter for the debentures, first such issue by a government agency. Scene was MHT's Federal Room at 40 Wall St. office. Bank is trustee, registrar, and paying and conversion agents for debentures.

Gold Coin Awards To Area Banks

The National Bank of Detroit, Michigan took top honors in the fourth annual golden coin awards competition sponsored by the Bank Marketing Association.

National Bank of Detroit won the "Best of Show" trophy with its entry in the category for banks with total assets of \$1 billion or more. The entry outlined a program of social involvement with community groups which developed significant beautification programs in the low-income area of Detroit.

Other trophy winners:

For banks with total assets of \$25 million or less—the Bank of North Aurora, Illinois, for "Opening a New Bank Unit." The marketing plan for the opening and first three months operation of a completely new unit bank in a town of 5,000 people.

For banks with total assets of \$100 million to \$500 million—The Central National Bank of Richmond, Virginia, for "I Care—A Community Action Program." A Richmond bank establishes itself as a community leader by developing a unique public service community action program to improve social, civic and environmental conditions.

For banks with total assets of \$500 million to \$1 billion—First National Bank of Minneapolis, Minnesota for "Jolly Green Giant Premium Promotion."

Statement Call by FDIC and Comptroller

A surprise call for a report of condition of all banks as of September 30 was issued by the Comptroller of the Currency, the Federal Reserve Board, and the Federal Deposit Insurance Corporation.

Carter H. Golembe To Affiliate With Marine Midland

Carter H. Golembe Associates, Inc., a banking research and consulting firm, has reached an agreement in principle with Marine Midland Banks, Inc., to become an affiliate of the \$8 billion multi-banking system.

The Washington, D. C. firm which engages in specialized economic research and consulting with emphases on banking and financial issues will continue to operate with its present management and board of directors.

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Hail "Pork Belly" Birthday

THE second decade of trading in frozen pork bellies (uncured bacon), the glamour contract that spurred the meteoric growth of the Chicago Mercantile Exchange, got under way recently.

Leaders in several industries hailed the "belly contract" on its birthday as a boon to consumers, hog farmers, cold storage warehouse operators, meat packers, and the over-all economy.

Harry Lindhorst, vice president, Harris Trust & Savings Bank of Chicago, said, "The pork belly contract must be viewed through the eyes of different people. For the hog farmer, it provides a certain measure of price insurance and price stability plus greater flexibility in financing his production. He can use it as a planning tool, since it tells him something of anticipated future price movements.

"The consumer also has benefitted," Mr. Lindhorst said, "because the contract removes price volatility to a degree. It helps finance inventory which in itself removes price volatility. It spreads the financial risk of carrying

inventory among many people.

"It has been important to banks because it has enabled all segments of the distribution system, from the producer to the ultimate processor, to obtain greater flexibility of financing," he added.

Large Volume

Everette B. Harris, exchange president, pointed out that no other futures contract in history has generated as much volume in its first decade.



SECOND DECADE of trading in frozen pork bellies (uncured bacon) got under way at Chicago Mercantile Exchange recently as aptly-named Victoria Bacon "rang opening gong" and presented huge birthday card to Everette B. Harris, exchange president. Contract generated more than 9,000,000 trades in its first 10 years, most for any commodity in history over similar inaugural period, pacing exchange's meteoric growth.

"Total trades have amounted to more than 9,300,000, an average of nearly 1,000,000 a year," he said. "Pork bellies have led all other commodities on the Chicago Mercantile Exchange for each of the past seven years. In 1969, the eighth year of trading, volume reached 2,175,000, highest in the world that year. Volume has exceeded 1,000,000 trades in each of the past four years and has passed that mark already in 1971."

Joseph P. Gaffigan, vice president, American National Bank & Trust Co., Chicago, said, "In my book, the Chicago Mercantile Exchange has been the most exciting thing on the Chicago business scene over the past five years. We have financed as much as \$3.5-million in pork belly contracts at one time for a single customer of a C.M.E. clearing member. We have learned a

great deal about commodity futures trading and have benefitted from this knowledge."

John C. Nyhan, second vice president, Continental Illinois National Bank and Trust Co. of Chicago, said, "Because of wide acceptance, the C.M.E. belly contract has evolved to be another effective financial tool for processors and distributors of pork products.

"The success of this contract," he added, "was a definite incentive for the C.M.E.'s development of many innovations in futures trading, particularly the live cattle and live hog contracts."

Willard F. Holmstrom, executive vice president of Commodity Warehousing Corp., umbrella for the largest frozen pork belly cold storage warehouse companies in Chicago and Omaha, agreed that "the pork belly contract has smoothed out price peaks and valleys. It has been useful to our industry and significant to the economy.

"Good two-way communications between the C.M.E. and the warehouse industry have improved both the contract and the warehouse handling of bellies, meat grading and other facets of the warehouse business," he said.

Michael H. Weinberg, head of Weinberg Bros., an old-line commodity broker, cold storage warehouse operator, and member of the exchange, said the pork belly contract had helped his firm "terrifically" in developing volume for both operations.

"It is a long carry from the November-January period when most hogs are slaughtered until the following July and August," Mr. Weinberg said.

"Without a hedge contract, the warehouse operator would be reluctant to store as much as he does now," he added. "The result would be a surge of pork products coming to market toward the end of the year, depressing prices to the hog farmers, followed by a late summer shortage that would increase prices to consumers. With a hedge contract, it is economically feasible to store these products and bring them to the consumer gradually," he said. — End.

Survey Shows Average Bank Contribution

The nation's commercial banks contributed an average of \$107.72 per employe for charitable purposes last year, according to results of a recently completed survey by the First National Bank of Denver.

Quote from one farm lender to another:

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(A. E. Bove, Assistant Vice President The First Pennsylvania Bank & Trust Co. Philadelphia, Pa.)



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If there were some kind of cut-and-dried formula to help a bank assess its performance,

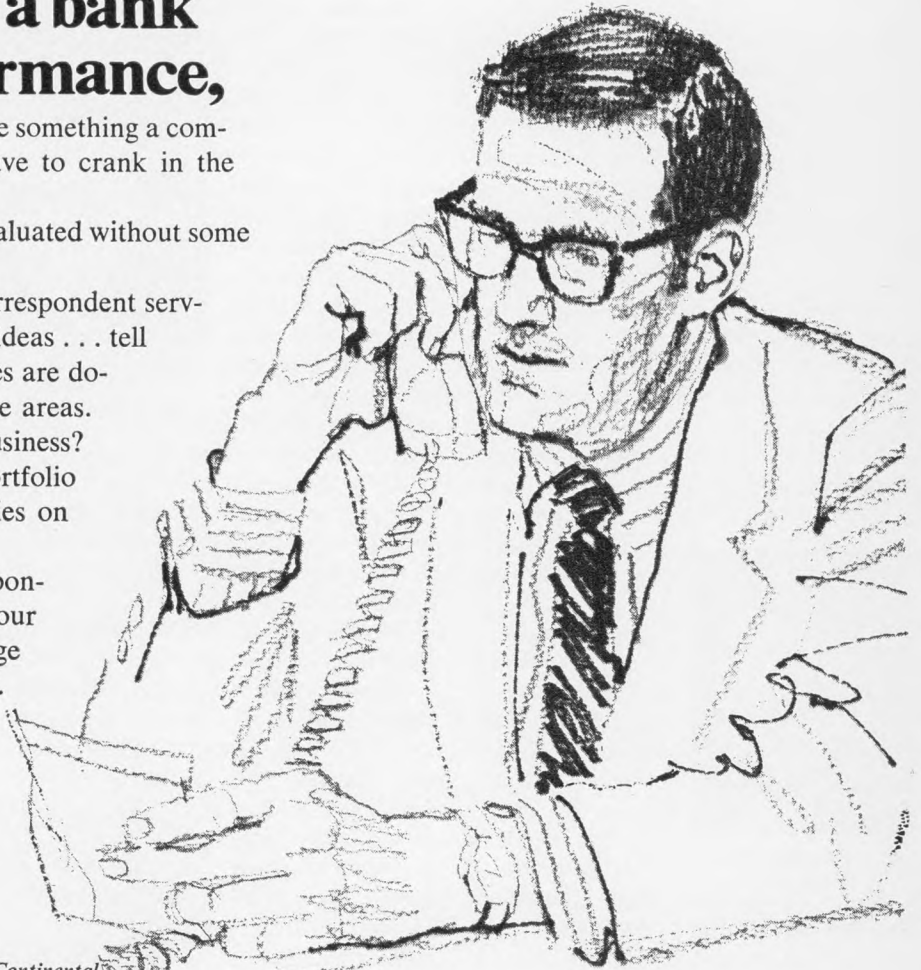
then serving correspondents would be something a computer could handle. You'd only have to crank in the figures and crank out the answer.

But, a bank can't be accurately evaluated without some idea of its *potential*.

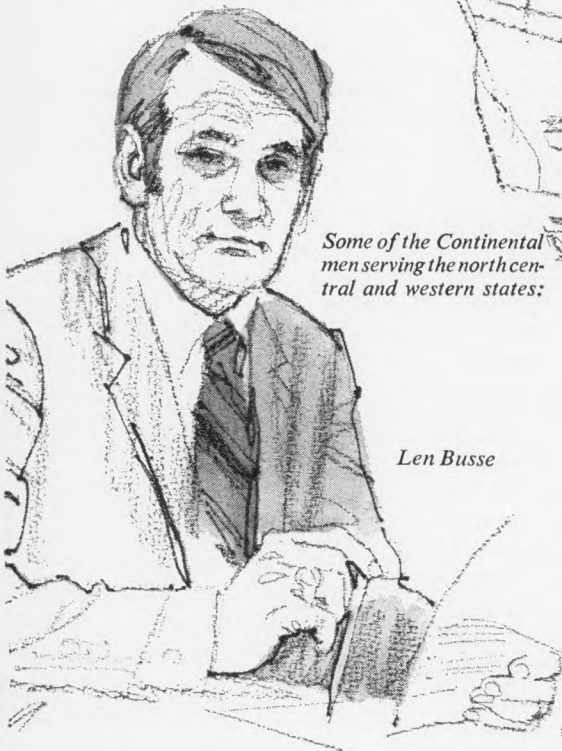
This is where the right kind of correspondent service can act as a sounding board for ideas . . . tell you what banks in other communities are doing . . . discuss different performance areas.

What is your potential for new business? For financial performance, for portfolio management, or achieving economies on internal operations?

At Continental Bank, our correspondent officers can help you *evaluate* your potential. And then offer a wide range of expert services to help you *reach* it.



Sam Addoms



Len Busse

Some of the Continental men serving the north-central and western states:



Steve Melcher



Continental Illinois National Bank and Trust Company of Chicago, 231 South LaSalle Street, Chicago, Illinois 60690. Member F.D.I.C.

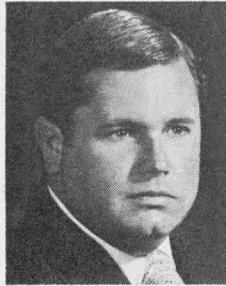
Corporate News

PROMOTIONS and other news announcements have been made by the following corporations:

Bank Building Corporation, St. Louis: Donald MacDonald has been promoted to sales manager in charge of the western division covering a 13-state area.

Robert P. Mellander has joined the firm as a special applications and methods representative for the northern division, headquartered in Chicago. He was previously a general insurance broker.

Delta Corporation of America, Miami: James A. Lane, Jr. has been elected to the board of directors, replacing Michael F. Ellis, Sr., who has resigned.



J. A. LANE JR.

Mr. Lane is treasurer of Delta and president of one of its subsidiaries, Continental Mobile Homes of America, Inc. He is a CPA.

Iowa Power and Light Company, Des Moines: Ralph L. Meyer has been named vice president-finance for the company, and Guy G. Gilchrist, secretary-treasurer.

Prior to his new position, Mr. Meyer was vice president-administration; a position now held by William M. Merrill who had been vice president and treasurer for Iowa Power.

LeFebure Corporation, Cedar Rapids: Ray S. Beaver, formerly with National Cash Register Company, has joined LeFebure as sales engineer in Kansas City.

McIngvale Associates, Dallas: Fred M. Herring has been elected to the board of directors of this prominent mobile home insurer.

In his new capacity he will serve the company as vice president, in charge of underwriting. His area of responsibility includes policy decisions concerning



F. M. HERRING

all phases of underwriting, establishing and implementing underwriting procedures for McIngvale Associates and its subsidiaries, and establishing programs to assist their agents.

Mobile Americana Corporation, St. Paul: Wayne F. Bengtson, has been named a divisional vice president.

Mr. Bengtson, who served as director of financial agency services since joining MoAmCo a year ago, will be responsible for the internal operations of the division and coordinating the activities of the field staff.

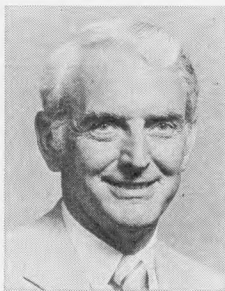


W. F. BENGSTON

The indemnity division markets mortgage-guarantee finance plans on mobile homes and recreational vehicles to commercial banks and savings and loan associations.

Mr. Bengtson, 40, was formerly with the First National Bank in Fort Dodge.

Mosler Safe Company, Hamilton, Ohio: William F. Ayres, Jr., executive vice president, has announced the election of Joseph MacDonald to vice president — bank sales. Mr. MacDonald will assume full responsibility for the sale of security products to financial institutions on a national basis. He reports to Mr. Philip Zenner, vice president, marketing.



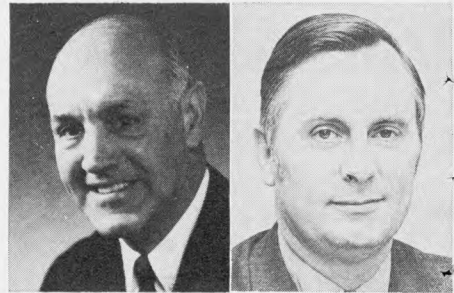
J. MAC DONALD

Mr. MacDonald joined Mosler in 1955 as a bank sales engineer. He was later appointed district sales manager and most recently held the position of eastern region sales manager.

North Central Companies, St. Paul: Roland L. Allen, CLU, vice president, marketing, has announced the appointment of Jack Hurley as regional manager for eastern South Dakota, northern Iowa and a portion of southwestern Minnesota. His duties in that area will include the introduction and coordination of ordinary life and health insurance sales to financial institutions.

Mr. Hurley joined North Central Life in February of 1970 as a financial planning agent. Previously, he has served as a special agent for the Bankers Life Company of Des Moines.

Scarborough & Company, Chicago: Norman Clark has been elected president to succeed Richard C. Ross, who has been named vice chairman of the board. The changes were effective November 1.



R. ROSS

N. CLARK

Mr. Clark joined Scarborough, one of the nation's oldest and largest insurance consultants to the banking industry, in 1952 as an account executive. He became vice president-underwriting in 1966 and assumed charge of operations in 1969. He is highly experienced on operations insurance and security procedures for banks.

Mr. Ross has been president for the past seven years during which time the company has experienced its greatest growth. He will now devote more time to fulfilling the many requests he receives from banking associations to speak on the subjects of operations insurance and security procedures based on his years of experience in these fields.

New Booklet On Checks

The American Bankers Association has developed a new booklet on checks and Magnetic Ink Character Recognition (MICR).

The booklet, "ABA Supplement to 147R3," is intended to provide a less technical supplement to check and MICR printing than two previously issued guidebooks and is expected to be especially useful to bankers and printers new to the field.

The publication (0634) is available at \$3.50 per copy from the Order Processing Department, American Bankers Association, 1120 Connecticut Avenue, NW, Washington, D. C.

Savings Bond Sales Up

Sales of Series E and H Savings Bonds continued to rise in September, redemptions were lower, and holdings of Savings Bonds and Freedom Shares reached an all-time high.

Sales of Series E Bonds alone came to \$399 million, the highest September sales since World War II.

BEING A LENDER IS ONE THING. BEING A LONER IS SOMETHING ELSE.

You've seen our ads. You know that Delta Corporation of America originates and services millions of dollars in mobile home loans every month.

But you may not know that Delta also handles mobile home servicing for financial institutions that previously were "going it alone."

In fact, as the nation's oldest and largest company in this business, Delta presently services mobile home portfolios for more than 300 commercial banks and savings and loan associations throughout the United States.

Like you, they understand that "self-servicing" a mobile home portfolio isn't always easy—what with the daily expense of handling all the details, collection of delinquent accounts, repossession and resale of mobile homes, and lack of protection against credit losses.

With the Delta Plan that's all done for you. And more besides. Call us today, toll free, for all the particulars.

The Delta Plan. It's great company.



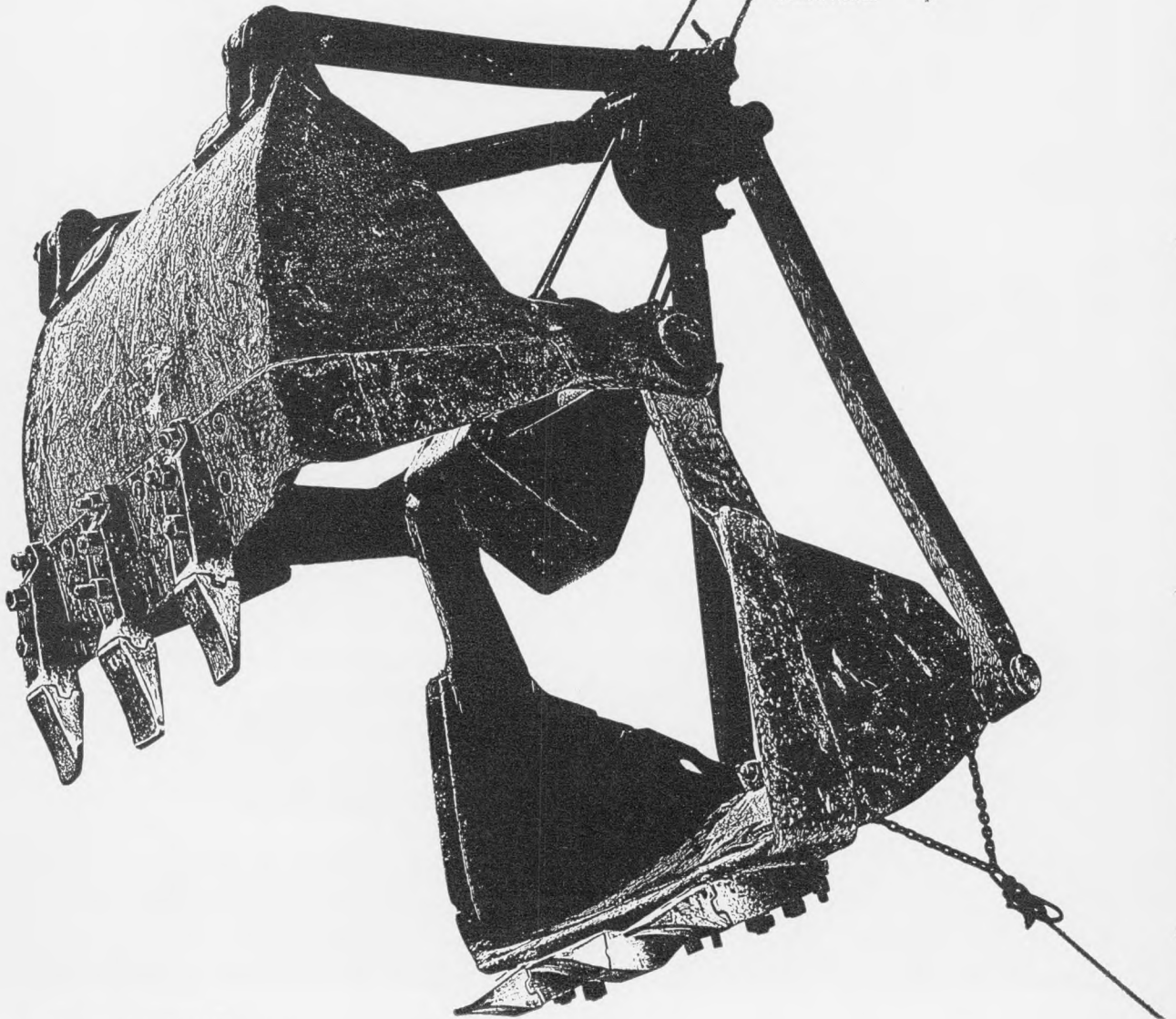
DELTA CORPORATION OF AMERICA
2930 Biscayne Boulevard, Miami, Florida 33137
Phone 800/327-9679

Construction loans. We dig 'em.

And more and more of our correspondents dig the idea of increasing their lending capacity by sharing construction loans with us. Our participation lets you give the go-ahead to more and bigger projects. With no disturbance of your bank-customer relationships. We share the loan—you get the credit. Write our Correspondent Bank Department, 399 Park Avenue, New York, N.Y. 10022. Or call (212) 559-3577. It could be the most constructive thing you do today.

FIRST NATIONAL CITY BANK

Member F.D.I.C.





A. P. STULTS

E. H. ADAMS

Allen P. Stults Is Elected ABA President

Eugene H. Adams Named President-Elect

By
MALCOLM FREELAND
Publisher
and
BEN HALLER, JR.
Editor

A RECORD-BREAKING crowd of nearly 15,000 persons attended the 97th annual convention of the American Bankers Association in San Francisco last month. The delegates advanced Allen P. Stults to the presidency of the Association to succeed Clifford C. Sommer. Mr. Stults is chairman and chief executive officer of the American National Bank and Trust Company, Chicago, and has served as ABA vice president the past year. Mr. Sommer is chairman of Security Bank and Trust Company, Owatonna, Minn., and this month also takes up his new duties as vice president of Northwest Bancorporation, with which the Owatonna bank is affiliated.

In line with the reorganization plan that was adopted at the first general session, the title of vice president was charged to president-elect. Named to that office was Eugene H. Adams, president of the First National Bank of Denver. Joe H. Davis, Sr., executive vice president of the First National Bank of Memphis, was elected treasurer.

Reorganization Adopted

The adopted reorganization plan culminated several years of intense

work on the part of hundreds of bankers in the nation. The big thrust of this reorganization effort the past year was chaired by Mr. Stults and he reported that more than 4,300 man-hours of work had been expended by volunteer banker committee members. Two previous parts of the total reorganization package had been completed — consolidation of ABA headquarters involving the transfer of all offices from New York to Washington, D. C., and staff reorganization, achieved by Willis W. Alexander, Jr., executive vice president.

Replacing the former executive council of ABA is the new Governing Council, consisting of members elected by each state ABA group based on the number of banks in the state. This places about 140 on the Council. A board of directors, elected from among six geographical districts in the nation by Council members, will be the executive body.

There are six ABA staff groups, each with a full-time staff executive director. Five of the groups — banking professions, government relations, communications, education and special activities — will operate under direction of banker councils and committees. The sixth, association services, will provide day-to-day administration of ABA headquarters in Washington.

14 Banking Divisions

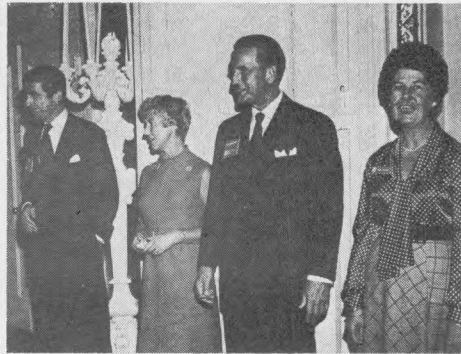
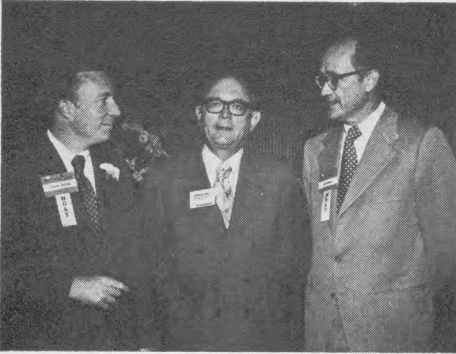
Each of the 14 divisions of the banking professions group corresponds to a major phase of banking. The divisions are: Agricultural and Rural Affairs, Commercial Lending, Installment Lending, International Banking, Operations and Automation, Deposits, Bank Charge Cards, Correspondent Banking, Insurance and Protective, Marketing, Trust, Bank Investments, Housing & Real Estate Finance, and Personnel.

Appointments to these various committees will be announced shortly by Mr. Stults.

Strong support for President Nixon's all-out war on inflation was voiced repeatedly at the convention. Both Mr. Sommer and Mr. Stults took cognizance of this at their press conferences, and this support was reaffirmed from



LEFT—Clifford C. Sommer, retiring pres., of the ABA and newly-elected v.p. of Northwest Bancorporation, Minneapolis; **Mrs. Stults; Allen P. Stults**, new pres. of the ABA and chmn., American Natl. B&T, Chicago; **Charles H. Walsh**, pres., Farmers & Merchants B&T, Burlington, Ia., and **Mrs. Walsh**. **CENTER—A guest is greeted at breakfast** hosted by City Natl. B&T of Kansas City by these three bank executives, left to right: **John J. Kramer**, exec. v.p.; **Charles G. Young**, chmn., and **R. Crosby Kemper, Jr.**, pres. **RIGHT—Edward W. Lyman**, pres., U. S. Natl., Omaha; **Mrs. Lyman; Mrs. Wells and Gordon Wells**, pres., 1st Natl., Kansas City.



LEFT—Charles Battey, pres., Commerce Bank, Kansas City; Gordon Worley, fin. v.p., Montgomery Ward, Chicago, and James Kemper, chmn., Commerce Bancshares, Kansas City. CENTER—Norman Barker, Jr., pres., United California Bank, Los Angeles; Mrs. Barker; Vic Winfrey, exec. v.p., UC Bank, and Mrs. Winfrey. RIGHT—Irwin R. Hansen, vp-fin. & dir., 3M Co., St. Paul; Lloyd Leider, exec. v.p., 1st Natl., St. Paul, and Jim Hearon, v.p., United California Bank, Los Angeles.

the platform. Mr. Sommer called for unstinting support of the fight on inflation under control for the common good of all the people.

Mr. Sommer reported in his press conference that the board of trustees of the Foundation for Full Service Banks after reviewing discussions that might have led to a unification of the Foundation with the ABA had decided to use the approach of exploring "all possible ways to expand the Foundation's programs to meet tomorrow's needs and to inquire into all avenues through which the Foundation's programs might obtain broader, stronger bank participation."

The convention got underway on Sunday, October 17, with numerous committee meetings. On Monday, general meetings were held for the state bank division, trust division, marketing/savings division and national bank division. Officers elected by these divisions are:

National Bank Division

President—Richard C. Macgill, president and chief executive officer, New Jersey National Bank, Trenton, N. J.

Vice President—Hubert H. Hauck,

chairman, Maine National Bank, Portland, Me.

Chairman of Executive Committee—H. Phelps Brooks, Jr., president, The Peoples National Bank, Chester, S. C.

State Bank Division

President—Clifton D. Terry, president, Bank of Hawaii, Honolulu.

Vice President—Robert G. Clawson, president, The Bank of Hartsville, S. C.

Trust Division

President—John M. Cookenbach, executive vice president, The First Pennsylvania Banking & Trust Company, Philadelphia, Pa.

Vice President—Stetson B. Harman, senior vice president and executive trust officer, First National Bank of Oregon, Portland, Ore.

Marketing/Savings Division

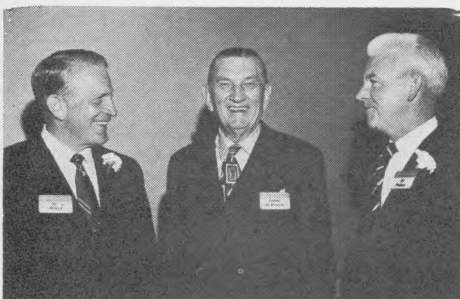
Chairman—John H. Perkins, executive vice president, Continental Illinois National Bank and Trust Company, Chicago, Ill.

Vice Chairman—C. Gordon Jelliff, president, The City National Bank and Trust Company, Columbus, O.

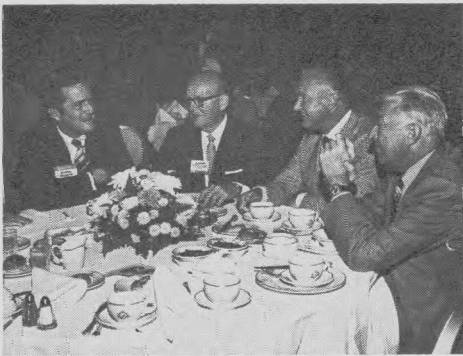
The first general session on Tuesday got off to a rousing start with a stirring "History of the Flag" presentation by the Naval Air Training Command from Pensacola, Fla. This 20-minute pageant traces the flags that have flown over the United States from the time of Vespucci to the present day, and each Navy participant was dressed in the uniform of the era of the individual flag being presented.

After adoption of the task force report presented by Mr. Stults, amendments to the ABA constitution, the address of the president and the nominating committee's report, the delegates heard a brief report from Mr. Alexander. He was followed by the guest speaker for the session, James Reston, vice president of *The New York Times*.

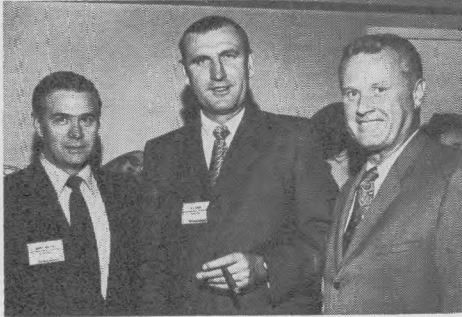
Mr. Reston gave a most interesting, factual report as a reporter only on his well-publicized trip into China in recent months. He stipulated at the outset that he would make every effort to speak only as a reporter and not editorialize on his experiences. He did his assignment well and every person in the audience had an opportunity to obtain a much clearer picture of China today from his report.



LEFT—Wm. I. Spencer, pres., 1st Natl. City Bank, N.Y.; James H. Penick, chmn., Worthen B&T, Little Rock, Ark., and Edward L. Palmer, chmn. exec. comm., 1st Natl. City Bank. CENTER—Harrison F. Coerver, pres., Mercantile Trust, St. Louis; Mrs. Coerver; Mrs. Lasater; Mrs. Adamson; Donald E. Lasater, chmn., Mercantile Trust, and Bruce Adamson, pres., 1st Natl. B&T, Joplin, Mo. RIGHT—Miss Gai Gainer (right), of Ft. Thomas Bellevue Bank, Ft. Thomas, Ky., the 1971 Miss Drive-in Teller selected for Mosler Co. by the nation's bankers, poses with the three finalists for the 1972 title. Left to right they are: Jackie Fleming, 1st Clinton Natl., Clinton, N. J.; Pegi Adams, United Bank of Greeley, Colo., and Sherran Herron, Batesville Security Bank, Batesville, Ark. Pictured with them are R. Wm. Ayres, Jr. (left), exec. v.p., and John Hampel, sr. v.p., Mosler Co., Hamilton, O.



LEFT—**Reuben Richards**, exec. v.p., 1st Natl. City Bank, N.Y.; **Tilden Cummings**, pres., Continental Bank, Chicago; **Bob Silleck**, v.p., 1st Natl. City Bank, N.Y., and **B. C. Grangaard**, chmn., Central Natl. B&T, Des Moines. CENTER—**Paul Waterman**, sr. v.p., Security Pacific Natl., Los Angeles; **Mrs. Waterman**; **Mrs. Larkin**; **Mrs. Fuller**; **F. G. Larkin**, chmn., Security Pacific Natl., Los Angeles, and **Douglas R. Fuller**, pres., Northern Trust, Chicago. RIGHT—Greeting a guest at the Bank of America reception are these BofA executives: **A. W. Clausen**, pres., and **Mrs. Clausen**, and **C. J. Medberry**, exec. v.p., and **Mrs. Medberry**.



LEFT—Part of big Minnesota delegation on hand to honor retiring ABA President **Clifford C. Sommer** of Owatonna, Minn. Left to right are: **Mrs. Jeffers** and **Truman Jeffers**, exec. v.p., Minnesota Bankers Assn., Minneapolis; **Mrs. Clifford C. Sommer**; **Bill Kirchner**, pres., MBA and pres., Richfield B&T, Richfield; **Mrs. Kirchner** and **Bill Sommer** (Cliff's brother), sr. v.p., 1st Natl., Grand Rapids. CENTER—**John F. Mullen**, v.p., 1st Natl., St. Paul; **R. F. Foley**, pres., Citizens State, Roseau, and **John Raymond**, v.p., 1st Natl., St. Paul. RIGHT—**Mrs. Kircher** and **G. Jerome Kircher**, pres., City State, Olivia, Minn.; **Paul Lindholm**, v.p., Northwestern Natl., Minneapolis; **Wayne T. Blackmarr**, pres., Wayzata B&T, Wayzata, Minn., and **Mrs. Blackmarr**.



LEFT—**Roland Nordlund**, pres., Hillcrest State, St. Paul; **Kenneth A. Wales**, v.p., 1st Natl., Minneapolis; **Mrs. Wales**; **Mrs. Murray** and **Gordon Murray**, chmn., 1st Natl., Minneapolis. CENTER—**Bill Kirchner**, pres. of the Minnesota Bankers Assn. and pres., Richfield B&T; **Mrs. Kirchner**, and **Marvin Rye**, Minnesota supt. of banking. RIGHT—**Bob Zavoral**, pres., St. Clair State, St. Clair, Minn., and **Mrs. Zavoral**; **Reed Macomber**, pres., Roseville State, Roseville, Minn., and **Mrs. Macomber**.



LEFT—**Dave Webber** (seated), v.p., Harris B&T, Chicago; **Mrs. Christy Armstrong**, whose husband is exec. v.p., American T&S, Dubuque; **Mrs. Collin Fritz** (standing), whose husband is pres., Central Natl. B&T, Des Moines, and **Mike Whelan**, pres., Drivers Natl., Chicago. CENTER—**Oliver A. Hansen**, Iowa supt. of banking; **Mrs. Randall** and **K. A. Randall**, chmn. of the exec. comm. of Foundation for Full Service Banks and vice chmn. of United Virginia Bankshares, Richmond. RIGHT—**Mrs. Erickson**; **Mrs. West**; **Claude Erickson**, pres., 1st Security, Livingston; **Don Johnson**, v.p. American Natl., St. Paul, and **Roy West**, a.v.p., American Natl. B&T, Chicago.



LEFT—Mrs. Kirk and Cy Kirk, v.p., La Salle Natl., Chicago, with Ken J. Kabelka, sr. v.p., Huntington Natl., Columbus, O., and Mrs. Kabelka. CENTER—Tom Roth and Max Roy, v.p.'s, LaSalle Natl., Chicago, and Mrs. Bob Goodson, whose husband is pres., Bank of Park Forest, Ill. RIGHT—Mark A. Langenfeld, pres., Farmers T&S, Earling, Ia.; Mrs. Langenfeld; Frank Starr, pres., Omaha Natl., Omaha; Mrs. Starr; Mrs. Miller and Morris F. Miller, chmn., Omaha Natl.

Concurrent Forums

On Tuesday afternoon, three concurrent forums were presented for the general registration. These were the Community Banker Forum in the San Francisco Hilton Hotel, and the Communications Forum and Government Relations Forum in the Civic Auditorium (where all general sessions were held and the registration and educational displays were set up). A fourth forum on Correspondent Banking was assembled for a smaller audience of city banks who perform city correspondent work for their bank customers.

The formal part of the convention closed with the second general session, although this was followed by

regional election meetings (to elect representatives from the six new regions to the Board of Directors), a reception and luncheon for the Board of Directors and the Governing Council, then individual meetings of these two groups.

Guest speakers at the second general session were Dr. Norman Vincent Peale and The Hon. John B. Connally, Secretary of the Treasury.

Treasury Head Speaks

Secretary Connally gave a stirring, impassioned plea for support of President Nixon's wage-price freeze and the forthcoming Phase II that will take effect November 13. He stated firmly that the Pay Board and the Price

Board will succeed because every party to both boards—labor, management and government, represent the people of the nation and all stand to gain by defeating inflation. He said the avowed goal is to reduce inflation in one year to no more than two to three per cent.

He noted that the President knew full well that the United States would not win any popularity contests abroad for his unprecedented action, but believed it was time this government looked after the best interests of the people it represents first—and then other nations second. Mr. Connally referred repeatedly to the good neighbor

ABA CONVENTION . . .

(Turn to page 38, please)



LEFT—Wm. G. Ericsson, pres., American Natl. B&T, Chicago; Mrs. Hanley; Mrs. Ericsson and James A. Hanley, v.p.-treas., Abbott Laboratories, North Chicago. CENTER—Walter F. Johnson, pres., 1st Natl., Abilene, Tex.; Mrs. Johnson, and Donald M. Graham, chmn., Continental Bank, Chicago. RIGHT—Mrs. Overbeck and H. C. Overbeck, pres., Boone State B&T, Boone, Ia., and Chalkley J. Hambleton, pres., Harris T&S Bank, Chicago.



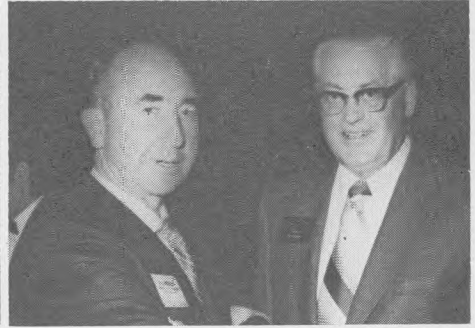
LEFT—Mr. and Mrs. Joe Orlando and Mrs. and Mrs. Harry Smith, both v.p.'s, 1st Natl., St. Louis. CENTER—David Coffman, exec. v.p., and Arthur B. Adams, pres., Lawrence Systems, San Francisco; Mrs. Broadhead and H. H. Broadhead, Jr., pres., First Stock Yards Bank, South St. Joseph, Mo. RIGHT—Phil Harris, pres., Northwestern Natl., Minneapolis; Mrs. Harris; Mrs. Thorndal and Herb Thorndal, pres., Bank of North Dakota, Bismarck.



LEFT—**John D. Hershner**, pres., United Bank of Denver; **Mrs. Hershner**; **Allen P. Stults**, new pres. of the ABA and chmn., American Natl. B&T, Chicago; **Mrs. Yates** and **Burnham Yates**, chmn., 1st Natl. B&T, Lincoln, Nebr. CENTER—**Max G. Brooks**, chmn., Central B&T, Denver and **Mrs. Brooks**; **Mrs. Freeman** and **Gaylord A. Freeman, Jr.**, chmn., 1st Natl., Chicago. RIGHT—**W. Timothy Cashman II**, v.p., Sears Roebuck Acceptance Corp., Wilmington, Del.; **Mrs. Truex** and **Robert Truex, Jr.**, exec. v.p., B of A, Los Angeles.



LEFT—Two of the guests at dinner hosted by National Boulevard Bank, Chicago were **Mr. and Mrs. Thomas Huston** (right), pres., Columbus Junction State Bank, Co'lumbus Junction, Ia. Mr. Huston was elected last month as pres. of the Iowa Bankers Assn. Their hosts were **Mr. and Mrs. Irv Seaman**, chmn. (standing), and **Mr. and Mrs. Henry Gardner**, pres. (seated). CENTER—**Mrs. Wallis** and **Gordon Wallis**, chmn., Irving Trust, N. Y., and **Mrs. Darcy** and **David Darcy**, sr. v.p., Irving Trust. RIGHT—**Bruce Crocco**, v.p., Chase Manhattan, New York; **Mrs. Crocco**; **Mrs. Omlie** and **S. R. Omlie**, v.p., 1st Natl., Minneapolis.



LEFT—**Clark Houghton**, pres., 1st Natl., Iowa City; **John Fitzgibbon**, pres., Iowa-Des Moines Natl., Des Moines; **Ted Welch**, pres., Peoples B&T, Cedar Rapids, and **M. M. McMichael, Jr.**, sr. v.p., Iowa-Des Moines Natl. CENTER—**James E. Coquillette**, pres., and **John Mangold**, v.p., Merchants Natl., Cedar Rapids; **Tom Dunlap**, pres., Slater State, Slater; **James Mallen**, pres., Farmers State, Kanawha; **Bob O'Meara**, sr. v.p., Merchants Natl., Cedar Rapids; **Bob Davison**, pres., 1st Natl., Clarion, and **Ernie Bartik**, pres., Corwith State, Corwith. RIGHT—**Lee Ballou**, pres., Sec. T&S, Storm Lake, and **Christy Armstrong**, exec. v.p., Amer. T&S, Dubuque.



LEFT—**Mrs. Van Dyke** and **Carleton C. Van Dyke**, pres., Toy Natl., Sioux City, and **Mrs. Jack Rigler**, whose husband is pres., Central State, Muscatine. CENTER—**Mrs. Krzmarzick** and **R. L. Krzmarzick**, pres., Spencer Natl.; **Milton F. Darr**, chmn., LaSalle Natl., and **Mrs. E. W. Maser**, whose husband is pres., 1st Natl., LeMars. RIGHT—**Jay Blackford**, pres., Union B&T, Ottumwa; **Wm. T. Dwyer**, v.p., 1st Natl., Chicago, and **Mrs. Dwyer**; **Mrs. Lipton** and **James Lipton, Jr.**, exec. v.p. & cash., Ida County State, Ida Grove; **Mrs. Spies** and **John Spies**, pres., Iowa T&S, Emmetsburg.

Banks, Unions and Paradoxes



By LEWIS E. DAVIDS
Hill Professor of Bank Management
University of Missouri
Columbia, Missouri

NOW THAT President Nixon's wage and price freeze is in effect this is an opportune time to consider some of the implications of that action for bankers. During the freeze, unions are precluded from obtaining additional benefits for their members and banks. Even if they wished to come to an agreement with a union, bank management could not currently provide additional salary or fringe benefits for employees.

With this hiatus there is provided time for cool reflection on a number of paradoxes facing banks, their employees, unions, and society as a whole.

A number of the following noted developments in the area may be viewed as individual pieces of a jig-saw puzzle. However, all the pieces of the mosaic are not at present available and you, the readers, may wish to fill in some of those missing pieces. Yet, some idea of the final picture starts to emerge.

Several Paradoxes

There are several paradoxes which I would like to share with you.

Paradox I. The fact is that the proportionate numbers of union membership to the labor force has been *decreasing* in the United States for the last several years. It is down to 22.6% of the labor force now. Yet, at a time when industry has proportionately fewer union members we note a growth of the concept in a number of "professional" type occupations including relatively highly paid air line pilots, well paid governmental employees, and in school systems. College and even university professors are now members of unions. A few years ago this would have been unthinkable. Today it is a

fact accomplished. Bankers are openly girding for more aggressive attempts by union organizations.

Paradox II. If one travels abroad in Europe or in Latin America for any period of time one is bound to be affected by a strike in the local banks. The organized labor force of banks in much of the world outside of North America not only is highly organized, it is aggressive, militant and strikes frequently.

Why have banks in the United States been relatively free from union organization efforts? This is even when one views the current situation of at least one midwestern bank having successfully weathered a strike of 70 per cent of its labor force for several months.

Paradox III. Of our more than 14,000 banks in the United States only a handful acknowledge being owned or controlled by unions. A somewhat larger number have substantial deposits by unions or handle trust or pension funds for the unions. Union leaders sit on a number of banks boards of directors. Yet, union activities by bank employees are very minimal at such institutions. It is reported, though I could not verify it, that unionization activities are not encouraged and in fact are frowned upon by the typical "union" controlled bank. This is not withstanding the call of union leaders for unions to use their bank balances and in fact move them to banks which welcome unions.

Paradox IV. At both the national and the state bank association level, conferences and seminars on such titled topics as "Wage and Salary Administration" have been offered. Implicit in the literature on the seminars

one reads between the lines the concept of maintaining the banks staff independent of union dictation.

Yet, while there are exceptions, these seminars have not drawn the attendance which their sponsors have anticipated. Is it that most country bankers are convinced that the attempt to unionize their banks would not be made or, if made, would be summarily rejected? Or is it simply an ostrich-like reaction? Or lethargy or indifference?

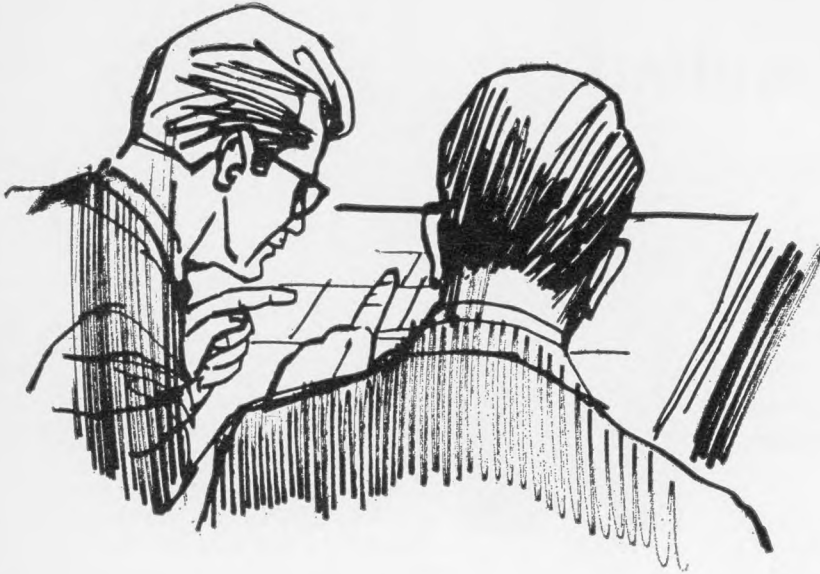
Paradox V. At a time when women, who comprise the majority of the labor force of banks, are seriously taking the concept of equal pay for equal work to heart and are joining together in associations, leagues and organizations with similar titles, they have steered clear by and large of joining unions or threatening to join unions or inviting union organizations to address their meetings. Is there something about unions that bank women do not identify with?

Paradox VI. Though the Federal Reserve Board, in effect, indicated that the FRS policy would be to not resist union activities of its employees and staff there have been no surprising labor confrontations and in those cities where Federal Reserve Banks are situated and where their branches are located there have been relatively little organizational efforts considering the "hands off" policy of the FRB.

Paradox VII. In those modest (in relationship to the one million bank employees in over 14,000 banks and 26,000 offices) efforts at unionization brought by a number of different types

BANKS . . .

(Turn to page 32, please)



Mobile Home Service Firms Guarantee Loans for Banks

ANY DISCUSSION of mobile home sales and financing these days promptly becomes a platform for the presentation of a formidable array of statistics.

Professional associations have weighed and measured the mobile home phenomenon from every conceivable angle. At the drop of an inquiry they can recite the retail sales figures (which seemingly increase in a geometric progression), patterns of distribution, and other data — right down to the personal, educational, and occupational profile of the “median” mobile home family, with its 2.49 persons.

For the banker, however, it all comes down to this:

Since 1950 the annual sale of mobile housing has increased more than *twelve hundred percent*. This year nearly two-and-a-half billion dollars will be spent on mobile homes, and financed—in ever increasing numbers—through commercial banks and savings & loan associations.

Not surprisingly, much of this increase has been due to the appearance,

on the banking scene, of the mobile home service company.

Through such companies, banks and other lending institutions are able to enter the mobile home lending field without the necessity of gearing up for an entire “in house” operation to handle the solicitation, investigation, processing, collection and supervision of mobile home accounts. Moreover, these lenders can do so without the risk of credit loss.

Does It Work?

Does the concept of the mobile

Ed. Note.: In last month's issue several articles relating to the mobile home industry and its financing were published in a special section. Space did not permit publication of all the material available on this currently important subject. Two additional articles concerning mobile home service firms and mobile home parks are presented in this issue for the information of our readers.

home service company really work? The proof is in the response of those bankers who have behind them several years of experience in this field.

The NORTHWESTERN BANKER put the question to a sampling of banks in its readership area which, for a number of years have done business with mobile home service companies.

On the whole, their replies indicate a very sound working relationship, satisfaction, and promise for the future.

Of the banks polled, The Exchange National Bank of Chicago has been using such a plan the longest.

“We have been making mobile home loans for seven years,” said Robert W. Jackson, vice president. “This business is the second highest profit center in our installment portfolio. So far this year, our mobile home business has increased about 25 percent.” More detailed comments on this topic from a recent talk Mr. Jackson delivered, appeared in last month's issue.

Collection Problems Small

From Denver, the Colorado National Bank reports approximately six years of financing mobile homes, with all of its current portfolio guaranteed by a mobile home service company, Delta Corporation of America.

“We find the mobile home dealers, and the mobile home business, as a whole, very satisfying,” said Dan V. Clark, of the installment loan department.

Another bank in the area, the North Denver Bank, is in agreement concerning the service company relationship.

“In six years,” said Charles J. Whitehead, vice president, “we have not had a loss.” The North Denver Bank also has had experience in direct dealer purchases. “Our other dealer purchases,” Mr. Whitehead said, “have caused some concern, especially those located out of town, because of the high collection costs. The largest percentage of our mobile home paper has come through the Delta Corporation program.

“We find the young people are the majority of purchasers now. However, the retired and semi-retired people are buying the ‘doublewides.’”

Robert R. Thompson, senior vice president of the First State Bank of Rolla, Mo., reports:

“Our bank has been active in purchasing mobile home loans for four

SERVICE FIRMS . . .

(Turn to page 35, please)

Parks Can Be Beautiful

In Books — And To The Eye

By **EDWARD S. LANNING**
Vice President
Tom Bubin & Associates
Kalamazoo, Michigan



MOST OF us have not seen enough well-planned and attractively landscaped mobile home parks to accept these as the modern norm. Just say "mobile home park" and most of us think of the unsightly, crowded 'trailer camps' that disfigure the landscape in too, too many parts of our nation.

The time is fast approaching when the 'eyesore' type of mobile home settlement, set up as emergency housing, will be as extinct as the Dodo. Two factors are contributing to their demise: In some locations the land on which obsolescent 'trailer camps' stand is becoming too valuable to be retained for this use; in other cases the competition of modern, truly attractive mobile home communities is driving the 'dumps' out of business.

Many Still Outdated

In the meantime, however, enough of the outdated variety are still around to interfere seriously with the establish-

ment of well-planned, properly engineered and attractively finished new mobile home developments — in appropriate residential locations — which would actually provide a first-class housing solution for thousands of low-to-middle-income families.

The unfortunate fact is that, in too, too many instances a bank officer, zoning board member or other 'influential' person such as an architect or engineer on his way to an important meeting passes right by one of the outmoded 'trailer camps', a relic of Korean War days. This individual is bound to have a negative emotional reaction — to be expressed when the votes are counted.

Asset—Type Parks

In actual fact there are literally hundreds of well-designed, attractive mobile home developments in our country; "subdivisions" of which 'most any residential community might well be proud. Many of them, true, are in

Florida, California and the Southwest, but they are well sprinkled through the other states too. More asset-type mobile home parks are being opened practically every day; hundreds are on the drawing boards; but there are not enough, in prominent locations, that 'everyone' is becoming conscious of them.

The great need for more good parks can be appreciated by a glance at mobile home production figures: in excess of 400,000 homes per year during the past three years. That's more than a thousand per day — and this year's production is headed for 450,000 according to latest figures.

True, site-built housing starts are up, but most of the homes are priced beyond the reach of the low and middle-income people. The mobile home is still the best, quickest — and in many cases the only form — of affordable new housing. New mobile homes retail for from less than \$6,000 to \$12,000 and up, depending on size, quality of construction and built-in features and equipment; ordinarily are sold fully equipped, furnished and decorated, even to draperies.

14 Feet Wide

Any mobile home development planned today should be designed to accommodate 14-foot-wide mobile homes. These are now 'legal' for transportation over the highways of 35 states including Iowa, Kansas, Minnesota, Nebraska, Montana, North Dakota, South Dakota, Wisconsin and, most recently, Michigan. It would not be realistic to assume that any state will not eventually permit the 'four-teens'.

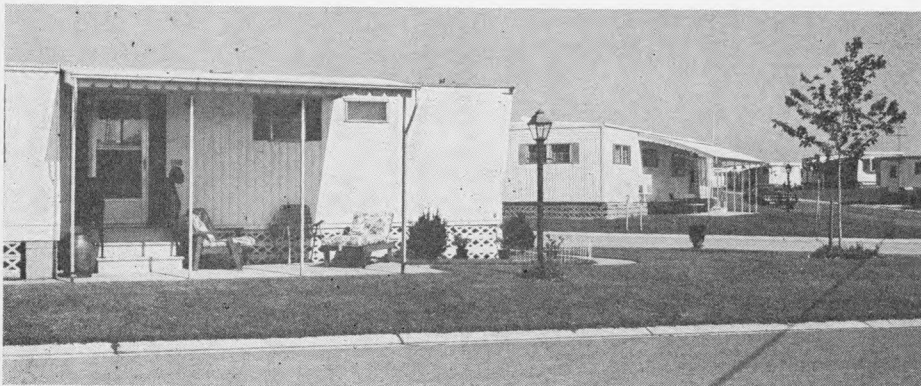
Park planners are also prudent when they provide some wider lots (spaces) for 'expandables' and for double-wide mobile homes.

Expanded and double-wides are gaining steadily in popularity as dealers become more proficient in selling them and installing them on their 'pads'.

Many fine parks which were designed for eight-wides or even for ten-wides are now facing serious trouble because of this factor and must either go out of business or undergo extensive — and expensive modernization to remain competitive.

Park Planning

A mobile home development is quite different from a typical housing subdivision in several important respects.



GOOD PARK LAYOUT can avoid crowded impression. Curved streets break up any feeling of rows of "boxes." Plantings and outdoor accessories such as awnings lend variety. Skirting ties the home optically to the ground. This scene is from a park rated "5-Star" in the **Woodall Directory of Mobile Home Communities**.



ANY MOBILE HOME development planned today should be designed to accommodate 14-foot-wide mobile homes. These are now "legal" for transportation over the highways of 27 states, including practically all midwestern states.

Space here permits of touching on only one or two aspects so important as to underly even the preliminary planning.

There are, as to tenancy, two basic kinds of parks: (1) the 'subdivision' type, where the individual residents own their sites, with management and services being supplied, along the lines of a condominium; and (2) the more-typical (in the north, at least) rental parks, where the home sites as well as services and facilities are all rented on a monthly basis.

Both types require proportionately more investment in amenities, auxiliary buildings and services than does a conventional housing development. How much more depends on numerous factors, most of which, hopefully, will be revealed by a comprehensive and dependable feasibility survey preceding the actual planning of the project. The importance of a good feasibility survey could hardly be overstressed. Fortunately, there is a good 'how-to' book available on this subject, "A Formula for Determining the Feasibility of Mobile Housing Developments," by N. G. Asbury, published by Mobile Homes Manufacturers Association, 6650 North Northwest Highway, Chicago, Illinois 60631. (\$10.00 post paid).

The amenities may include a community swimming pool, clubhouse and two-car parking beside the homes; these are practically 'musts'. In addition, tennis courts, shuffleboard, putting greens and other game areas are common. So are 'tot-lots', complete with attendants. Each project will have a different set of requirements.

Landscaping, which should include trees as well as shrubbery, is extremely important. The landscaper should be instructed to plan and plant to minimize the difference between this project and a conventional housing development.

In the laying-out of any mobile home park, two major considerations will inevitably fight for supremacy: (1) the desire for high density, to maximize income from the acreage, vs (2) the sure knowledge that lower density will result in a more attractive and thus more merchantable situation. A decision too far toward *either* extreme will inhibit the success of the enterprise.

Profit Expectancy

The value of the land itself, as written into the project, may well be the key factor. If suitable acreage can be obtained at a fair price and profit expectancy is held within moderate limits, a relatively low density will go far toward ensuring success for the project. The architects and engineers will have a basically flexible and adaptable framework within which to work. Conversely, too high a valuation on the land itself can inhibit the success of the enterprise.

Because the necessary investment in land and buildings which do not produce income does not increase in proportion to the size of the park, the relatively large park is likely to produce more income from the acreage than a smaller one. There is a trend to plan large parks, acquire land, then actually develop only part of the tract into actual mobile home sites during the initial development phase, holding the rest of the land in reserve. Some of the ingenious developers use this land as a 'captive' nursery for growing-on shrubbery and trees, which will be ready for planting on future sites, as needed.

Standards and Guides

Only the most rudimentary generalities can be touched-on here. Fortunately there is a wealth of background and guidance material available in this field, covering every phase of park

planning and construction from feasibility studies on through site layout and financing to guidance in the actual engineering and construction phases.

Most of the largest mobile home manufacturers, the producers of 75% to 80% of the homes, belong to Mobile Homes Manufacturers Association (or, on the west coast, to the companion association, T.C.A.). This association has, over the past 36 years, been responsible in large part for the tremendous strides in the improvement of the design and quality of the homes, their acceptance as truly livable housing, and in the development of mobile home parks.

Among the major accomplishments of M.H.M.A. is the adoption of a self-imposed national set of standards for the homes, first developed in 1963 and updated in 1969 with the help of National Standards Institute. It is unique in being based on performance rather than materials used, thus does not inhibit the introduction of new and improved materials, so long as they meet the performance requirements. It is a requirement of manufacturer membership in M.H.M.A. that all homes made by these manufacturers meet the standard ANSI A119.1 — and bear a seal (usually near the front door) to that effect. M.H.M.A. has published these standards in a 106-page booklet, available on request for \$2.50.

Mobile Homes Manufacturers Association, again in cooperation with National Standards Institute, has also worked out a standard for mobile home parks. This is designated as ANSI 119.3, available from M.H.M.A. for \$1.25 and it is recommended as 'must' reading for anyone planning a mobile home park.

It also provides a Site Planning Kit (price \$6.75 postpaid) which provides basic information concerning park development, data for zoning presentations, and includes engineering drawings, instructions and details of water and sewer connections and other essentials to be covered.

The entire first section of the Woodall "Directory of Mobile Home Communities" presents virtually a 'short course in mobile home parks and mobile home living'. The rest of the thick book is crammed with facts, figures and photos of parks (by state) from Alabama to Wisconsin.

On page after page are lists of fea-

PARKS . . .

(Turn to page 30, please)

Editor's Note: Since Art Davis began writing his weekly column, "Banking Can Be Fun," he has noticed a greater acceptance of the bank and its personnel in the community, as well as a substantial increase in deposits and customer accounts. The NORTHWESTERN BANKER asked him to tell our readers how he developed this successful column and his comments are contained in this article.

Newspaper Column Proves—

Banking Can Be Fun

By **ARTHUR H. DAVIS**
President
Miners & Merchants Bank
Lead, South Dakota



THE AUTHOR—Arthur H. Davis began his banking career at Miles City, Mont., as a bookkeeper in 1948. Since then he worked in banks in Columbus, Mont., and Hettinger and Dickinson, N. D., before joining Miners & Merchants Bank in Lead. He is a member of the South Dakota Bankers Association executive council, president of his Rotary Club, vice president of the Black Hills Council of Boy Scouts of America, a trustee of the Presbyterian Church, and is active in other civic and charitable organizations. He has received the "Order of the White Buffalo" from the South Dakota Governor for meritorious promotional activities for his state.

NEWSPAPER ad men have been unhappy with me for many years because I have the habit of tearing apart every ad campaign they have suggested for the various banks with which I have been associated. Occasionally, I would rewrite their carefully prepared copy or verbally denounce their advertising programs. During one of these "discussions" with Jim Keith, the new publisher of the *Lead Daily Call* and *Deadwood Pioneer Times*, I told him his ads were too stiff and formal, that banking was not all that serious, and told him an amusing incident that had happened in the bank. He also has a warped sense of humor and he said, "Why don't you write that up as an ad?"

The idea grew. I remembered Dale Carnegies' instruction to "talk about something with which you are familiar." Also, I had many times observed that a point can be made with the right joke. It also occurred to me that some of the jokes that I most enjoyed were told by bankers about the things that had happened in their shops. So, there it was: "Banking Can Be Fun."

Banking Is People

A bank story, a sidelight on banking, a misunderstood banking procedure, the banker humanized, all in one

little ball that anyone could read and enjoy or perhaps relate to. The first dozen or so came very easily; just tell them that banking is fun. As we said in one article, banking is people and we like people so how could we do other than enjoy banking? Really pretty gruesome if we didn't!

When the memory is ticking or I have a subject to write about, it only takes a few minutes to write the base article; to polish it sometimes takes several drafts, then the secretary does the final typing to do away with spelling and grammatical errors. In general, two hours are spent on each article. This is maximum but does not take into account the thinking in between writing sessions, nor the times I just sit and look at the blank wall waiting for the idea to strike.

This memory searching constitutes the research except for verification of facts or ideas that I catch running loose in my mind. I believe that my best articles came to me while relaxing in my easy chair at home. Now there is pencil and pad nearby so that I can prop the pad against my knee and start writing. As ideas become more elusive I find it necessary to make a note on anything that might be used as a base idea.

In my twenty odd years in banking I have tried many kinds of advertising; T.V., gimmicks, giveaways, canned ads, newspaper services, etc., but this has given us the most customer response. Some people like one, some another article, but sooner or later they seem to find a situation with which they can identify and enjoy. Occa-

BANKING . . .

(Turn to page 68, please)

The collage shows multiple instances of the advertisement, illustrating its layout and content. The text in the ads is a condensed version of the main article, including the title and the tagline for Miners & Merchants Bank.

Expect a little more in your construction loans, when you're dealing with Chase.

Sure, our people have years and years of experience in handling real estate and mortgage lending. And we're aware of the impact of changing money-market conditions. But those are not the only reasons correspondents and their customers can expect a little more from us.

The fact is, we were the first New York bank to sponsor

a \$100 million mortgage and realty trust. And last year alone, we originated almost \$1 billion worth of construction loans in behalf of Chase and others. For more information, contact your Chase representative.

Chances are, you'll wind up getting a lot more when you deal with Chase.

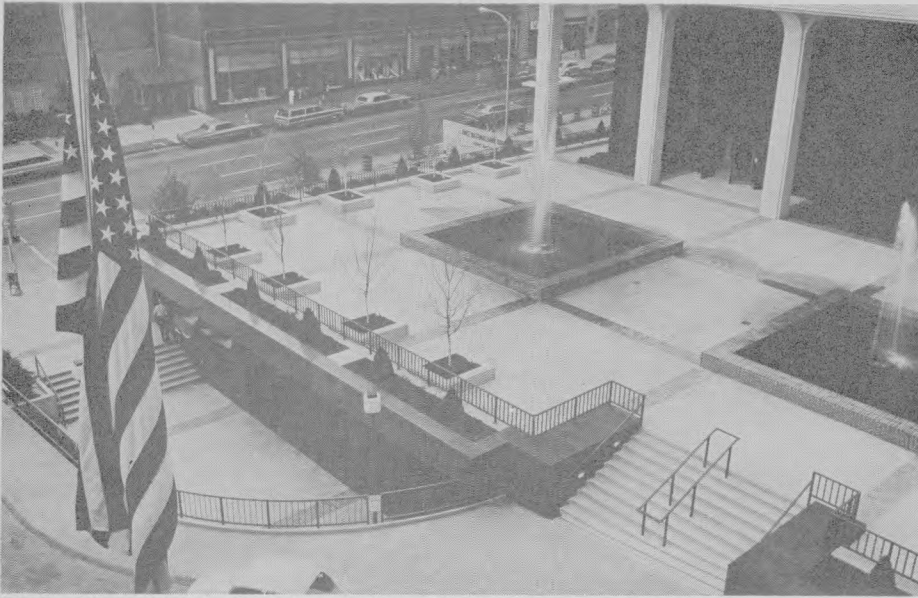
You have a friend at

THE CHASE MANHATTAN BANK

1 Chase Manhattan Plaza, New York, N.Y. 10015/Member F.D.I.C.



huehnergath



PLAZA ENTRANCE features beautiful landscaping and water fountains.



MAIN LOBBY, designed for customer convenience, provides plaza view.

ACCESS to main lobby and elevators is provided by 17th Street entrance.



New First National *Dramatic*

THE NEW First National Bank of Omaha building was designed with the customer in mind, placed in an aesthetic setting that gives a new vitality to downtown Omaha, and is equipped throughout to meet the creative needs of a growing bank looking to the future.

It is the final phase in a building program of five years' duration that encompasses the 18-story, 400-room Omaha Hilton Hotel; a five-story, 400-car parking garage; a highly efficient Auto Bank; a number of stores and specialty shops, and now the 22-story bank building scheduled for occupancy this month.

The entire complex runs from 17th Street east to a point midway between 16th and 15th Streets, and takes in the entire block between Dodge and Capitol. Sixteenth Street was a major thoroughfare north and south through downtown Omaha, but was closed to permit construction of the hotel, bank building and the plaza and shops area. In effect, the completed complex now is one block by two blocks in size.

The new First National building adds another dramatic touch to the expanding Omaha skyline. Its combination of graceful beauty, functional design and forward planning has been unified with a modern decor.

Into all of this has been blended with a delicate sense of balance some antiques and memorabilia that trace their origin to the years when First National Bank and the City of Omaha were struggling with growing pains in the post-frontier days.

First National's Board Chairman John Davis, whose family ties with the bank reach back more than a century (the bank was opened in 1863 with national charter 209), realized that the bank and the city have reached their present stature because both have been built on a solid foundation from the past. Consequently, when he and John Lauritzen, chairman of the executive committee, began preliminary plans for the new bank five or six years ago, they took steps to preserve some of these items that represent the heritage of the bank, the city and the state.

Bank of Omaha Building

Addition to Omaha's Skyline

But the main emphasis in the building is on the new and Mr. Davis and Mr. Lauritzen, with the architect and contractor, have achieved two major objectives—maximum convenience and full-service banking for customers, and a new structure in which every Omahan can take pride.

The entire building complex is essentially in three parts, each easily accessible to the other—the First National Bank and its related banking services, the public area and shops, and the Omaha Hilton Hotel and parking garage. Through means of walkways, elevators, underground tunnels, escalators and elevators, one can move throughout the entire area completely under cover, or through the open plaza area to bask in the sun for a few moments amid a generous number of trees, shrubs, and benches, while watching the high-spray water fountains outside the main entrance.

The bank building has two main entrances. The first is from the plaza level on the east, the other is at the west end from 17th Street. A long driveway and walk carry traffic from Dodge Street to an upper level that leads to the front door of the hotel or to the wide steps going up to the plaza level for the bank. Linden, ash and hackberry trees are planted in large, stone planters around the perimeter of the plaza (see first photo). The plaza surface is made of unpolished terrazzo marble chips with bronze strip divid-

ers. A lower row of shrubbery is set in a planter running in a continuous line around the outside edge of the plaza. Focal point of the plaza is the pair of water spray fountains. Old brick accent divider strips are also interspersed on the terrazzo surface and these were salvaged from old railroad stations being torn down in various parts of Nebraska.

Upon entering the main doors from the plaza, the elevator lobby displays polished terrazzo flooring. The main banking room is to the right and makes use of Travertine marble from Italy for the floor, with old brick accent dividers. A custom carpet covers the floor in the customer service area near the front windows overlooking the plaza (see second photo).

The main lobby is two stories high and provides a stunning view of the high walls which have been surfaced with East Indian Rosewood panels cut from a single tree. Travertine marble columns separate the large expanses of wood and continue across the ceiling to the opposite wall to meet a matching marble column. The ceiling itself is acoustical tile inset with 400-watt mercury lamps. Accenting this lighting are several large chandeliers made of custom bronze.

The tellers counters are made also of East Indian Rosewood (same tree as the walls), with granite deal plates. The teller equipment was installed by Diebold, Inc.

A distinctive feature of the entire building, and one noticeable particularly in the main banking room, is the extensive use of glass, with 118,000 square feet of glass in the entire bank building. The main floor windows feature solar bronze thermopane, trimmed in anodized duronodic aluminum. A special feature on this floor is the use of stained glass from the old Byron Reed home that was located at 25th and Dodge Streets. This was later the first residence for Father Flanagan's now famous Boys Town. A free form pool with landscaping in the building lobby east entry is another feature that emphasizes the use of natural beauty. Plantings of various kinds are placed throughout the bank.

The spacious main banking room, in addition to extensive teller service, accommodates several departments—correspondent banking, marketing, commercial loans and personal banking center.

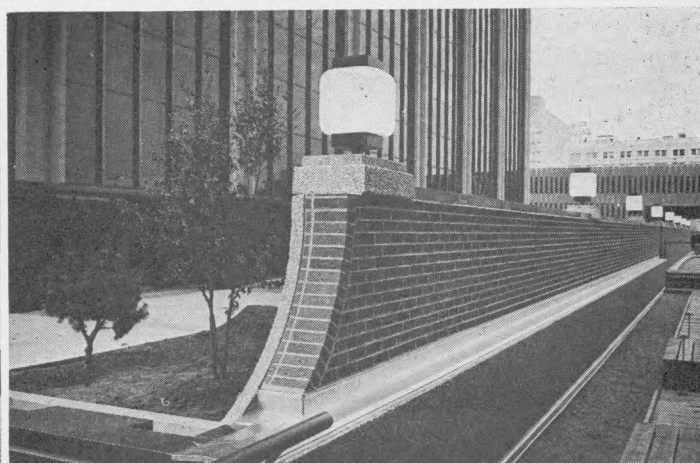
On the mezzanine level (at upper right in second photo) are located operations and audit departments.

The next floor up is the fourth floor, or Terrace floor, where the executive offices and the officers dining room are located. Mr. Davis, Mr. Lauritzen and President Phil Giltner have their offices on this floor. The atrium is a simulated outdoor garden,

DRAMATIC ADDITION . . .

(Turn to page 66, please)

THE ELEGANCE of a by-gone era is preserved in the new First National building by use of antiques taken from early historical buildings in Omaha. These bronze chandeliers in the employees dining room came from the Federal court room in the old City Hall, which was demolished several years ago. View at right looks to the west along the north wall of the terrace level, which houses the executive offices. Access may be gained from this landscaped area through a gate in wall at right to Hotel Hilton.



Bankers Help Establish Foreign Markets



TEN AMERICAN bankers left recently for a trade mission to West Germany and Austria. The group met with government officials, manufacturers, businessmen and bankers to familiarize themselves with markets for American products and services. The mission was sponsored by the American Bankers Association in cooperation with the Department of Commerce. Participants (left to right) were: **Robert C. Suhr**, senior vice president, Continental Illinois National Bank and Trust Company of Chicago, Ill.; **Wayne A. Stone**, chairman of the board, Simmons First National Bank of Pine Bluff, Ark.; **Peter A. Reilly**, ABA Trade Mission Director; **Cecil W. Cupp, Jr.**, president, Arkansas Bank & Trust Company, Hot Springs, Ark.; **Richard H. Dilworth**, executive vice president, United Virginia Bank/State Planters, Richmond, Va.; **James A. Webb, Jr.**, executive vice president, Third National Bank, Nashville, Tenn.; **Ennio E. Franceschini**, assistant treasurer, Bankers Trust Company, New York, N. Y.; **Patrick J. Clifford**, chairman of the board, Security National Bank, Huntington, N. Y.; **Maitland B. Knox**, president, First National Bank of New Smyrna Beach, Fla.; **D. H. Finley**, executive vice president, First State Bank of Oregon, Milwaukie, Ore.; **Robert K. Rockhill**, president, Community State Bank & Trust Co., Linden, N. J.

Citibank Denies Nader Request

FIRST National City Bank, New York, has turned down a request by Ralph Nader that the bank again grant interviews to his student investigators so they can now re-study operations of the bank's Investment Management Group, Chairman Walter B. Wriston said today.

Last June Mr. Nader's group published a 547-page report on Citibank. Bank officials pointed out then that, despite the cooperation given to the Nader study group, the report was replete with errors and based on glaring misconceptions about the proper role of the banking system.

"Last summer we arranged for Mr. Nader's young law students to interview 53 Citibank officers over a period of several months.

"When the interviews were completed and the law students left to write their book, there was no indication that the project was only partially completed and that the students expected

to conduct additional interviews. Certainly we had not agreed to a two-stage process," he added.

"We estimate that the bank's efforts to cooperate with Mr. Nader's student investigators required nearly 10,000 man-hours of bank time spread over a full year," the banker noted.

"Yet, when the Nader report was published," Mr. Wriston said, "it reflected very little of what the students had learned in the interviews. We hoped that we would learn from their fresh insights."

"Instead, we were disappointed to find that the report was filled with inaccuracies, distortions and misconceptions, and was based largely on often fragmentary material and on what other people had written about the bank," he explained.

West Coast Subsidiary For Morgan Guaranty

Morgan Guaranty Trust Company

of New York has announced it is seeking regulatory approval of plans to establish a wholly-owned international banking subsidiary in San Francisco.

The bank said the proposed unit, to be called Morgan Guaranty International Bank of San Francisco, would enable it to broaden its services to West Coast corporate customers who have increased their activities in Far Eastern countries.

Heads Mortgage Bankers

Philip C. Jackson, Jr., a Birmingham mortgage banker, was elected president of the Mortgage Bankers Association of America (MBA) for 1971-72 during MBA's convention in Chicago.

PARKS . . .

(Continued from page 25)

tures offered by mobile home parks of every description; a 'want list' could be compiled from this source alone.

Since 1938 Woodall's has been developing and refining a comprehensive system for rating mobile home parks according to established criteria of appearance, facilities and service. They currently engage thirty-two couples in a never-ending tour of the parks, revising and up-dating the listings, rating the parks from one-star to five-star standing, the latter being very fine parks indeed. As might be supposed, a high "Woodall's rating" is eagerly sought — and zealously maintained — by the more knowing among the experienced park operators. It is definitely something to shoot-for in planning a park.

There is a national magazine, published every two months, specifically for mobile home park developers and management. It was started in 1953 and has recently been given the new (and more inclusive) name, "Mobile Home Park Management and Developer." The publisher is at 6229 Northwest Highway Chicago, Ill., and the subscription price is \$5.00 per year. It should prove a valuable adjunct in any office where the financing of mobile home parks is being investigated.

Starting with materials available free from M.H.M.A., a fascinating new vista in modern housing can be opened to all financial people who wish to inspect the opportunities of the 'world' of mobile homes; it's better established than the uninitiated could imagine — far bigger than most people think.

—End

A unique marriage Financial expertise & computer Technology: we now pronounce you FinTech

A new service for correspondent banks, from Manufacturers Hanover—
to help you make financial plans and
decisions fast, accurately, economically.

FinTech is unique in the field of correspondent banking.

Unlike any other financial engineering service in the marketplace today.

Rare Mix

FinTech combines the skills of Manufacturers Hanover bankers with incredible machinery. The union is a rare mix capable of solving problems affecting all levels of correspondent bank management.

How FinTech works

In practice, **FinTech** professionals counsel you and maintain a close working relationship with your management, from start to finish. They quickly get to the heart of your bank's problem, however complex. From a library of over 40 analysis



programs, they pinpoint the right one, and then develop a creative solution hand-tailored to your needs. Finally, they sit down with you to explain what it all means.



On day-to-day decisions. On long-range financial forecasting.

In areas that give you banking worries. Like credit analysis, export-import participation loans. Capital adequacy reporting. Bank earnings projections. Bond trade evaluations.

In correspondent banking, you name it—**FinTech** has solved it. Or will solve it. Fast.

Say you're a bank with resources over \$250 million

FinTech is ideal for you in financial problem solving—as a consulting service, or "second opinion". If you want immediate access to **FinTech** information, we'll even arrange to have a computer terminal installed right in your office.



If you're a smaller bank

FinTech analysis can be the central cog in your financial planning process. Can save you the expense of beefing up your accounting and research staffs. And, as with all **FinTech** users,



we're on hand to give you counsel at any time, at your request.



Suppose you're a corporation

Use **FinTech** to help you in things like forecasting cash flow. Evaluating sources of financing. Reviewing capital expenditure proposals. Making lease or buy decisions. As well as an ideal primary or "second" opinion. On-premises installation is also yours for the asking.

What about cost?

That's another of **FinTech**'s attractive features. The service is yours, in full or any part, on a fee basis—by the hour, by job assignment, or full-time.

For more information

To find out more about **FinTech**, and what it can do for your bank, write or call your Manufacturers Hanover account representative. Or contact Thomas R. Thompson, (**FinTech**), Manufacturers Hanover Trust Company, 350 Park Avenue, New York, N. Y. 10022. Telephone: (212) 350-3300.

FinTech  solving tomorrow's problems today

Manufacturers Hanover does big things in correspondent banking

Banks, Unions and Paradoxes . . .

(Continued from page 22)

of unions one would be tempted to rationalize that pro-union bank employees would "identify" more with unions with clerical or professional membership and union titles so indicating. Yet, when one reviews the unions which have been active and at times successful in organizing banks, their titles include such diverse and non-related descriptive phrases as maritime, machinists, teamsters, etc. Are these unions—some of which have been losing members—turning to organizing bank employees out of some Parkinson's law that organizations such as unions must grow, even if out of the trade named in their title, to stay viable? Are they realizing that their very past successes such as in hiking salaries say, of American seamen, far beyond any nation has drastically reduced the number of jobs American seamen can find? In other words, their union success has upped the individual wage but in so doing has drastically reduced the number of jobs.

Thus, would membership fees from unionized bank clerks help stiffen the resolve of union members in other trades and crafts by building up their strike coffers?

Paradox VIII. At a time when bank recruiting and hiring of newly graduated college and university MBA's and B.S.'s in Business Administration is down from previous years, there appears an increased interest on the part of unions to add staff with more formal education. These graduates in Business Administration are able to bring to unions some of the tools of business organizational efficiency, such as in planning union pension funds, computer records of membership dues, benefits, etc.

Will the increased interest of unions in better educated staff portend a more sophisticated approach, the soft-sell, the Madison Avenue approach to union recruiting?

Conclusion, or Non-Conclusion

The preceding listed paradoxes are certainly not all inclusive. There are more. They come at a time when many economists are questioning some of their long-time held beliefs on supply and demand being equated and at equilibrium and at price; that competition would bring prices and wages down; that price and wage controls are involved with national emergencies

such as major wars, and not when there is excess capacity in our productive facilities and no real shortages of goods, either raw, semifinished, or finished as exist here today.

The major paradox I have observed is that the dominant point made by those who have publicly and critically addressed themselves to the problem of wage and price freeze is that it is "not fair or equitable." To me this is the height of naivete. Writing as a former government executive and senior economist with the Office of Price Stabilization, it should be clearly understood that wage and price freezes never were and never will be and, furthermore, never can be fair and equitable. Talking about trying to make them fair and equitable may make political hay for politicians but each such attempt reduces the very limited effectiveness of wage and price controls.

Continuing controls could only accentuate the inequities. Talk of freezing interest rates and profits similarly are nightmares of incomprehensible, counter-productive (and doubtful legality) regulation. So many exceptions have to be made that it is only a short time before these holes in the regulated economic game plan are breached. For example, all prices of stocks, bonds, (including federal funds, governmentments) all real estate, all artifacts would have to be frozen and this would result in economic paralysis.

Since there are more voters who are wage earners than there are business executives the first break in price and wage freeze and subsequent guidelines will be in wages. Then workers, both union and non-union members will have to look at what their own individual status is, not on the current dollar wage, but on the constant dollar value of the wage.

Perceptive bankers can profitably use this current freeze uncertainty to instill confidence in their staff that management is sincerely interested and dedicated to improving their financial welfare. If this is successful, union efforts will not be successful. Yet, paradoxically, few bank personnel men have capitalized on this feature.—**End**

Announce Mosler Finalists

Finalists for the 1971 Miss Drive-In Teller Contest, sponsored by the Mosler Safe Company, are Jacqueline



HERRON

FLEMING

ADAMS

Elizabeth Fleming, First Clinton National Bank, Clinton, New Jersey; Peggy Adams, United Bank of Greeley, Colorado, and Sherran M. Herron, Batesville Security Bank, Batesville, Mississippi.

The candidates appeared at the American Bankers Convention, and ballots have been sent to the entire banking community to obtain votes for the favorite.

The winner will be announced prior to December 15, and she will then represent herself, her bank and Mosler at special grand opening events all over the country in 1972. Her grand prize will be an all expense paid trip for two to exotic Montreal, Quebec, Canada.

DeLuxe Sales-Net Up

DeLuxe Check Printers, Incorporated reports that operations for the first nine months of 1971 resulted in new highs in sales and earnings.

Net earnings for 1971 through September 30th were \$7,649,281, up 19.3% from \$6,412,987 a year ago, on a 13.5% increase in sales to \$82,653,110 from \$72,829,778 in 1970. Earnings per share for the nine-month period were \$1.29 compared to \$1.08 last year.

Net earnings for the third quarter were \$3,095,216, or 52 cents per share, up 29.4% from \$2,391,674 or 40 cents per share in 1970. Sales for the quarter were \$28,314,727, up 13.8% from \$24,889,189 last year.

Earnings per share for 1970 have been restated to reflect the 100% stock dividend paid May 19, 1971. Comparisons of both sales and earnings with the previous year are favorably affected by the price advance of about 4½% which took effect on September 1, 1970.

Manufacturers

Hanover Acquisition

Manufacturers Hanover Corporation and First National Bank of Bay Shore, located in Bay Shore, Long Island, announced an agreement in principle whereby Manufacturers Hanover Corporation, New York, would acquire First National Bank of Bay Shore, Long Island.

Name NABW Officers

RUTH D. Harrison has been installed as president of the National Association of Bank Women.

Mrs. Harrison, who was NABW's national vice president for 1970-71, is assistant vice president and also director of advertising and public relations with the Irwin Union Bank & Trust Company in Columbus. Miss Bryant, the retiring president, is assistant vice president, Memphis Branch, Federal Reserve Bank of St. Louis.



R. D. HARRISON

B. PENDLETON

Other prominent women bankers assuming national offices for the 1971-72 year are: Miss Barbara Pendleton, vice president, Grand Avenue Bank and Trust Company, Kansas City, Mo. — NABW vice president; Mrs. Dorothy Evans, assistant trust officer, Irwin Union Bank & Trust Company, Columbus, Ind. — NABW recording secretary; Mrs. Jane Stepler, vice president and secretary, Union Bank & Trust Co., Kokomo, Ind. — NABW corresponding secretary, and Mrs. Betty L. Steele, vice president and secretary, Brenton Banks, Inc., Des Moines, Iowa — NABW treasurer. Mrs. Steele has also held the treasurer's office during the 1970-71 year.

New regional vice presidents include: Lake Region — Mrs. Lois Morlock, executive vice president, First National Bank, Bowling Green, Ohio; Midwest Region — Miss Levetta Hosler, executive vice president and director, The Fullerton National Bank, Fullerton, Nebraska; **North Central Region** — Miss Marjorie A. Terhaar, assistant manager, Northwestern National Bank, Minneapolis, Minnesota, and **Northwestern Region** — Mrs. Theo F. Bartschi, executive vice president, The First State Bank, Shelby, Montana.

Set Bank Marketing Dates

The Bank Marketing Association will hold its 1972 annual convention at the Americana Hotel in Bal Harbor, Florida, October 29 to November 3.

Our securities analysis team hasn't lost for over a decade

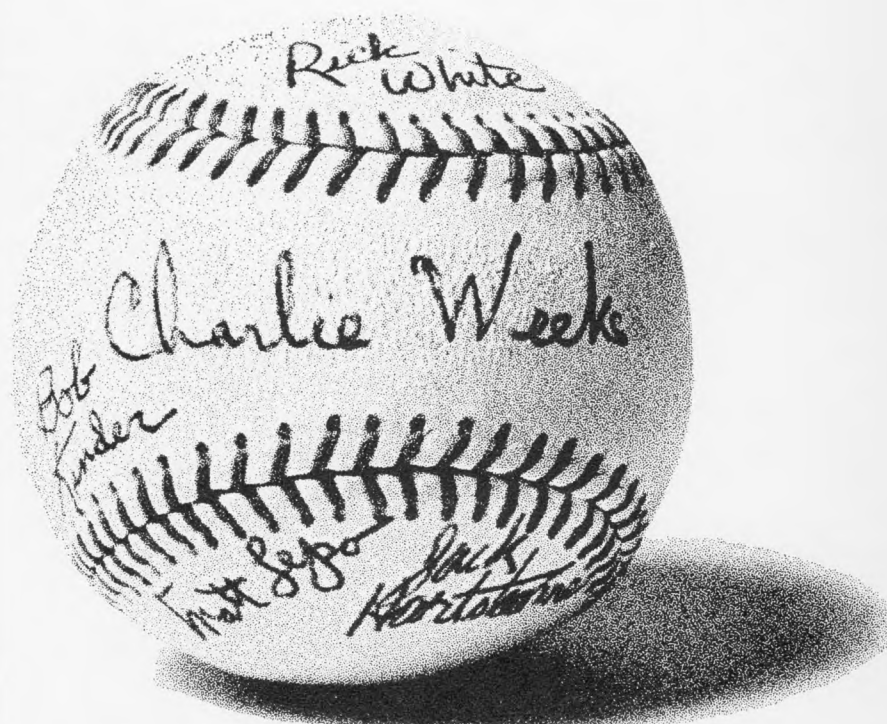
That's probably because we don't believe in playing our games one at a time. Securities analysis, like every other kind of individualized attention we offer in portfolio management, is an in-depth, down-the-road proposition at National Boulevard. We tailor our advice to your present and future needs while strengthening your entire investment program.

To get National Boulevard to bat for you, call Charlie Weeks. The full story of our investment portfolio analysis services could mean increased investment income for you. And that's no pastime.

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25th Anniversary for First Conference

CHET Huntley, distinguished veteran of NBC-TV news, will be the featured speaker at the 25th annual Conference of Bank Correspondents, sponsored by the First National Bank in St. Louis. He will speak at the luncheon on **T h u r s d a y**, November 18.



C. HUNTLEY

The conference will be held at Stouffer's Riverfront Inn in St. Louis.

Edwin S. Jones, chairman, and Clarence C. Barksdale, president of the host bank, will preside at the Conference. Workshops will again be held on public relations, investments, and bank lending policies. Anita Bryant, star of stage, screen, radio and TV, will be the featured entertainer for the evening banquet.

Delay Greeley Acquisition

The acquisition of the \$40.8 million deposit First National Bank, Greeley, Colo., by the \$589.6 million First National Bancorp., Denver, will not take place at least until the U.S. Supreme Court decides whether to review the case. U.S. Supreme Court Justice Byron R. White has granted a stay of a U.S. District Court order dismissing a Justice Department suit to block the acquisition. Justice's notice of appeal marks the first time the Department has decided to try to bring a potential competition case involving commercial banking to the high court.

Ag Booklet Available

Agricultural loans increased seven per cent during 1970 over the previous

year; banks held \$15.5 billion in such loans on January 1, 1971. The increase is reported in the 1971 edition of "Agricultural Banking Developments," made available by the American Bankers Association.

The 1971 edition of "Agricultural Banking Developments" is available at \$3 per copy from the Order Processing Department, The American Bankers Association, 1120 Connecticut Avenue, N.W., Washington, D.C. 20036.

Regional Stock Index Up

The DKQ Regional Index, a statistical average of the securities of 85 major companies in a seven-state area, edged up .76 of a point to 133.46 during September, despite some rather turbulent periods in the general market.

This .57 percent gain was in contrast to declines shown by two leading national averages. The Dow Jones Industrial Average dropped by 1.21 percent in September, and the more broadly-based Value Line composite average of 1,400 stocks was off 2.09 percent.

The DKQ Regional Index is an indicator of regional stock performance in Minnesota, North Dakota, South Dakota, Montana, Iowa, Nebraska and western Wisconsin.

Insurance Agents File Suit

The National Association of Insurance Agents has filed suit with the Board of Governors of the Federal Reserve System to intervene in an action concerning the application of Crocker National Corporation to acquire Ralph C. Sutro, a California insurance agency, under Section 4(c)(8) of the Bank Holding Company Act.

The filing, on behalf of the NAIA, the California Association of Insurance

Agents, Shanley Insurance Agency of San Jose, Calif., Deckert's Insurance Service, Long Beach, Calif., Curtis R. Bristol, Santa Ana, Calif., Luxenburg Insurance, Los Angeles, Calif., and Brown, Lussier, Lee and Neel, San Mateo, Calif., was made by Washington attorneys for NAIA.

Investment Service Welcomes 200th Customer

Harris Trust and Savings Bank's Institutional Investment Service in Chicago recently welcomed its 200th customer, the First National Bank of Canton, Ohio.

The service was developed about seven years ago in an effort to help correspondent banks who did not have the resources to support an investment research effort. It has grown well beyond the original expectations to a point of servicing 200 clients, most of whom are banks. Also participating are approximately 20 insurance companies plus a few mutual funds, foundations and investment counselors. These customers cover 41 states and Canada.

Reporting on companies for investment purposes, the Investment Service supplies its customers with five reports each month. Economic trends, thorough analysis of approximately 170 trust quality common stocks, convertible securities and corporate bonds are included in each report.

Plan New Diebold Lab

Plans for the construction of a \$1 million electronics research and development laboratory by Diebold, Incorporated were announced by Raymond Koontz, president.

The new 45,000 square foot facility, to be located on a 16 acre site near the Canton-Akron airport, is expected to be operational by March, 1972.

Plan January Sale For Post Office Bonds

The U. S. Postal Service has rescheduled the sale of its first issue of bonds to early January, Postmaster General Winton M. Blount announced today following a meeting of the Board of Governors.

The Postmaster General said the \$250 million sale, originally planned for October, has been reset because action on the Postal Service's proposed rate changes has not progressed as far as had been hoped.

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Service Firms . . .

(Continued from page 23)

years. The loans are purchased without recourse to the dealer, but are insured through a reputable service company.

"Our bank has been highly satisfied with mobile home installment paper. Collection problems have been minimal, and our return on investment satisfactory.

"Young married couples on a fixed income make up the highest percentage of the mobile home market."

Among the banks reporting their mobile home lending experience to NORTHWESTERN BANKER was one relative newcomer to the field, The First National Bank and Trust Company of Wyoming in Cheyenne. The comments of assistant vice president R. J. Fennel typify the current enthusiasm for this type of lending.

"It has been one year now since we began making mobile home loans on a heavy basis," said Mr. Fennel. "We were induced into this field for several reasons: First, the demand for this kind of financing exists in the Rocky Mountain area. Second, the income from this kind of lending is attractive. And third, (was) the protection offered us by a national servicing organization.

"Our increase in total outstandings for this portfolio has averaged well above \$100,000 per month during this time. It appears to us that the average age is a cross section of people between 25 and 45."

And what of the future?

Mr. Clark, of Colorado National, finds that "the current trend of the mobile home business definitely appears to be up." North Denver Bank's Mr. Whitehead agrees, adding that "this is the first year that Metro Denver has had ample spaces available and many more in construction at fair rental rates."

In Cheyenne, First National's Mr. Fennel also expresses restrained optimism. "We also feel the demand for this kind of financing will continue in our area for the next several years."

And Mr. Thompson, of First State Bank of Rolla, reports: "Mobile home sales have steadily increased in our area over the past four years. It appears this trend will continue as building and real estate costs continue to rise."

So—large numbers and statistics aside for the moment—the consensus

of these bankers who have had some years of first-hand experience with mobile home lending, particularly through a service company, would seem to be that it is a strong and profitable field at present, and one well worth watching in the future.—End.

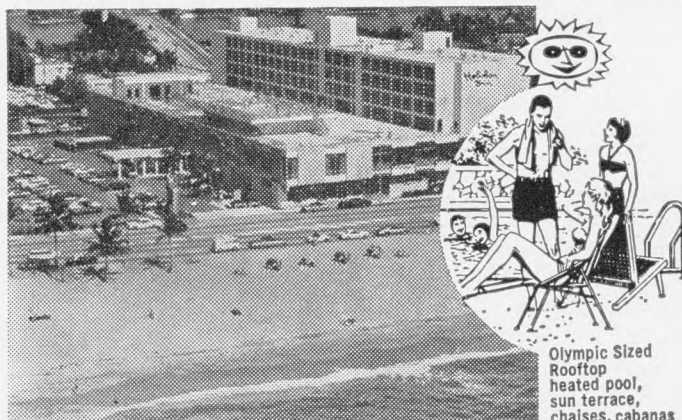
ABA Opposes Interest On Demand Deposits

The American Bankers Assn. has

recommended that no change be made in the present prohibition of payment of interest on demand deposits. In a paper submitted to the President's Commission on Financial Structure and Regulation, the ABA said that repeal of the prohibition would "require fundamental cost-price adjustment throughout the economy." It added: "The extent and consequences of such adjustment cannot be readily predicted and only the passage of time would show what harm or difficulty might result."

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Illinois NEWS

LEWIS H. CLAUSEN President Champaign

ROBERT C. SHRIMPLE Exec. V. P. Chicago



New Bank Building for Belleville

THE continuing enlargement and new construction program for Belleville National Savings Bank, Belleville, is presently building a new 10,850 square foot safe deposit department. This will be the largest and most modern safe deposit section in the Belleville area.

"We are having a 25-ton vault door specially designed by the Toby Monday Safe company for security of our depositors valuables," says Joseph C. Hauser, bank president. The giant door will contain a 20 inch section of solid steel with an overall measurement of 42 inches thick.

The vault itself will measure 500 square feet and contain 6,000 safe deposit boxes all secured behind the gigantic door.

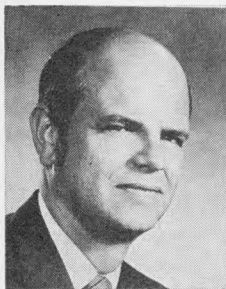
Two entrances will provide access to the new safe deposit area; an open carpeted stairway flowing from the main bank at street level or by a private elevator transporting bank customers directly into the new section.

The walls will be constructed with an interesting contrast of walnut wood paneling and travertine marble.

Kurtzke Vice President

Following a recent meeting of the board of directors of Oak Park Trust & Savings Bank, Oak Park, Wallis Austin, board chairman, announced the election of Joseph J. Kurtzke to vice president. Mr. Kurtzke will head the commercial loan department.

A 1957 graduate of Fordham University, Mr. Kurtzke comes to Oak Park Trust following 4¼ years with Bankers Trust Company in New York where he was responsible for a substantial diversified commercial loan portfolio. Prior to that time he served with two other New



J. J. KURTZKE

York banks in a variety of loan related areas.

Pettingell Promoted

William C. Pettingell has been elected construction loan officer of the Pioneer Trust & Savings Bank, Chicago, a subsidiary of Montgomery Ward, it was announced by Russell T. Cramer, Pioneer president. He was formerly loan officer and project engineer for Salk Ward and Salk, Inc.

Cary-Grove Bank Opens

The new First Security Bank of Cary-Grove opened to the public for the first time last month, according to an announcement by a bank spokesman. The new bank, which is under construction at 45 Highway 14 in Cary will be one of the most modern banking facilities in the area. The new bank



K. CROWE



L. E. BURG

will have two drive-up lanes for customer convenience as well as 24-hour depository service.

Kenneth A. Crow is the vice president and cashier of the new First Security Bank of Cary-Grove. Mr. Crow was formerly president of the Iowa County Savings Bank in Marengo, Iowa. Mr. Crow, who will be the chief operating officer of the bank, has been in the banking business since 1949.

Lawrence E. Burg serves the new First Security Bank of Cary-Grove as assistant cashier. He was formerly assistant cashier and loan officer of the First Bank and Trust Company of Palatine.

Brokemond Named President

It was announced by the board of directors of the Highland Community bank, Chicago, that George R. Brokemond has been elected to the position of president of the bank, replacing Joseph R. Bertrand. It was also announced that Joseph G. Bertrand was elected chairman of the board of directors.

Mr. Brokemond began his banking career 11 years ago as branch manager of the Bank of Indiana, then became executive vice president of the Riverside National bank, Houston, Texas. He re-located to Chicago and joined Hyde Park Bank and Trust Company as vice president-commercial and industrial division and just prior to joining Highland Community bank was executive vice president at the Independence bank of Chicago.

Charter Issued

The new First Security Bank of Glendale Heights has received a charter from State of Illinois Commissioner of Banks and Trust Companies, H. Robert Bartell, Jr.

The charter permits the bank to begin construction on the new building and to open for business as soon as it's completed.

The new First Security Bank has a capitalization of \$750,000.

Karrow Joins Bank

William T. Karrow has joined the staff of the Bank of Naperville, according to an announcement by Bank of Naperville president G. Ward Stearns. Mr. Karrow will bear responsibility for marketing and advertising efforts of the bank.

Mr. Karrow comes to the bank from Dana College in Blair, Nebraska where he was an instructor of business administration.

McQuaid Travel Manager

Chicago's largest, black-owned bank, Seaway National, has appointed Allen E. McQuaid as manager of Trains & Boats & Planes, Inc., a wholly-owned, travel agency subsidiary of the bank, it was announced by Harold R. Algar, Seaway's president.

A veteran travel agency executive, Mr. McQuaid held managerial positions with several travel companies prior to joining the Seaway subsidiary. Most recently, he was with Marks Travel Service, Oak Park.

Some timely news for your man in personnel.

Whoever he is, he probably has a problem with employee turnover among bookkeepers and tellers.

That's why we think he'll be pleased to hear about our new self-teaching, audio-

graphic course in check-paying and signature verification for tellers and bookkeepers.

We developed it to train our own people and it has been very effective. Now we're offering it to our correspondents to help increase their efficiency

in check paying operations.

We hope you'll pass the word on via the memo below.

**American National
The Idea Bank**

MEMO!

TO: _____

RE: Training new tellers/bookkeepers.

American National, our correspondent in Chicago, has a new self-teaching audio-graphic instruction system that covers the basics on check paying and signature verification.

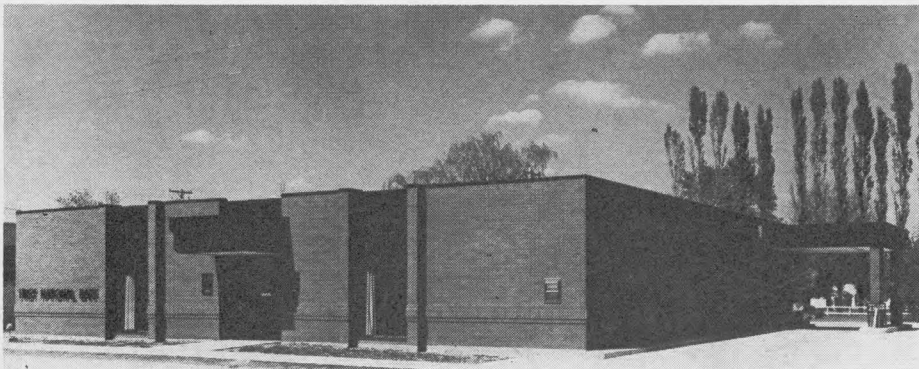
The new employee works by himself, at his own pace, using pre-recorded lessons (playable on a tape cassette), a workbook and progress tests.

His supervisor (working from a special manual) administers the short tests at certain checkpoints, and keeps an eye on his general progress.

Most students complete the course in two sittings, about 2 hours each. When they're finished, they know all the terminology, the 5 elements of a check, when not to cash or pay checks. And they have learned the basics of signature verification.

The man to call is Bill Aldrich, at (312) 661-5050. I think it's worth looking into.

Regards,



NEW EXTERIOR of the First National Bank, Raymond, recently completed.

New Banking Facilities at Raymond

NEW quarters for the First National Bank, Raymond, have recently been completed. Bank Building Corporation was the Consultant and Construction Manager for the project and William F. Cann, an associate of Bank Building, was the architect.

The remodeling of the one story building features a contemporary exterior of dark brick accented by canopies of painted galvanized metal.

The interior will continue the contemporary remodeling theme with walnut furnishings and colors of gold and olive predominating. Upholsteries are in shades of green and blue.

Customer conveniences included in the remodeling are a night depository, drive up windows and off street parking.

Spingola Named Cashier

Joseph P. Spingola has been named cashier in addition to his title of senior vice president at the Northwest National Bank of Chicago, it was announced by Fred W. Heitmann, Jr., bank president.

Appointed Loan Officer

Mrs. Virginia M. Fieroh was recently promoted to assistant loan officer at Mount Greenwood Bank, Chicago. The announcement was made by Clarence Yonker, president, and Albert A. Payne, vice-chairman. Prior to joining Mount Greenwood.

Appoint Robert Mines

Robert J. Mines was appointed assistant vice president in the commercial loan division at Riverdale Bank, Riverdale, in a recent meeting of the board of directors. The announcement was made by Frank Stewart, president.

Promote Two at Harvey

At the board of directors meeting

last month, John E. Jansen was appointed to the position of executive vice president, and Ted C. Rasmussen was named cashier of the First State Bank of Harvey, Harvey.

A short time before, Daniel E. McLean was promoted to be an assistant cashier of the Bank.

Expand Hillside Bank

Expansion of the after-hours walk-up facilities at the Bank of Hillside in the Hillside Shopping Center has been announced by Raymond J. Fencel, president.

The expansion calls for the installation of a second walk-up window and the addition of new people and equipment to enable the bank to serve twice as many people faster than before, Fencel said.

Elect Gage President

Harry M. Gage has recently been named president and chief executive officer of the O'Hare International Bank, Chicago, according to a recent announcement.

Issue Charter

A charter has been issued for the organization of the Nortrust Bank, Chicago. Total capitalization is \$350,000 with capital stock at \$200,000, surplus at \$100,000 and \$50,000 reserve. Douglas Fuller will be president and Robert E. Hunt will be executive vice president.

ABA CONVENTION . . .

(Continued from page 20)

role the U. S. has played for 25 years and in the process has bled itself dry at the expense of our own monetary system. The loudest cries against President Nixon's actions, he said, come from those who have been demanding

for several years that the U. S. do something about its balance of payments problems. Now, he stated, they find they liked our surpluses better than our new approach.

His speech was received well with a standing ovation.

The 1972 convention of the ABA will be crammed into Dallas, Tex., the 1973 convention will return to Chicago, and the 100th anniversary convention is scheduled for Hawaii. This will be the second time for the convention to be held in Hawaii. The first time was in 1969 and the meeting drew the ABA's second largest registration—12,005 people.—End



A REUNION of these 11 bank executives who were all formerly associated with New York Trust Company before its merger into Chemical Bank of New York was held during the ABA. All except two are in New York City. Left to right, they are: Seated—Louis Auer, partner, Shields & Co.; Fletcher E. Nyce, chmn., Central Trust Co., Cincinnati, O.; Edward L. Palmer, chmn. exec. comm., 1st Natl. City Bank, and Richard K. LeBlond, exec. v.p., Chemical Bank. Standing—Alan W. Peters, v.p., 1st Natl. City Bank; Walter H. Brown, partner, Brown Brothers Harriman & Co.; Henry Lanier, conv. dir., Chemical Bank; Keith Kingsbury, v.p., Chase Manhattan; R. L. Ireland III, partner, Brown Brothers Harriman & Co.; Walter V. Shipley, reg. v.p., Chemical Bank, and Granger C. Costikyan, partner, Brown Brothers Harriman & Co., Chicago office.



John Byran, financial writer, Cleveland Plain Dealer, Cleveland, O., and Ray Koontz, pres., Diebold, Inc., Canton, O.



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participate up to 50% as our "secured lending partner" in any "package financing" plan we originate. For details on how we can help you help your clients, write for a copy of "Talcott and Banks." Or — talk to the man from Talcott at our nearest office.



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Ken Wales

Ken Wales has strong views about the importance of grass-roots banking. That's one reason he heads our Correspondent Bank Division. From his own rural background, Ken knows that local leadership, headed by alert bankers, provides the climate for community progress. And Ken's an action man. He's spent fourteen years working with small town and small city bankers, helping them to improve the economy and the quality of life in their communities.

So when you're talking with Ken Wales, you're talking with a man who understands your problems and respects your objectives. You'll find him at the Bankers' Bank of Mid-America

... 612/370-4141.



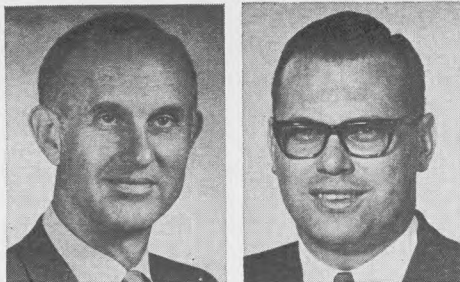
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Minneapolis**

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Minnesota NEWS

WILLIAM G. KIRCHNER President Richfield
T. L. JEFFERS Exec. V. P. Minneapolis



MBA Districts Elect Officers

NEW officers elected at the Minnesota Bankers Association district meetings recently as follows:

District 1 — Councilman, Myron J. Ellingson, Security State Bank, Kenyon. President, Peter M. Webster, Lake City State Bank. Vice President, James Jorstad, Citizens State Bank, Hayfield. Secretary-Treasurer, Paul Bringgold, First National Bank, Cannon Falls.

District 2 — Councilman, G. M. Pieschel, Farmers & Merchants State Bank, Springfield. President, Earl G. Wise, State Bank of Gibbon. Vice President, Clayton Hoese, Security State Bank, Glencoe. Secretary-Treasurer, O. K. Deutschman, First State Bank of LeCenter.

District 3 — Councilman, Stephen Vagasky, Centennial State Bank, Lexington. President, A. R. Kircher, Cosmopolitan State Bank, Stillwater. Vice President, William Jude, First National Bank, Hopkins. Secretary-Treasurer, E. Milton Klohn, Farmers Terminal State Bank, Newport.

District 4 — Councilman, Edward L. Kalafat, Highland Park State Bank, St. Paul. President, E. R. Locke, First

Minnehaha National Bank, Minneapolis. Vice President, R. V. Kochendorfer, Northwestern State Bank, St. Paul. Secretary-Treasurer, R. L. Nordlund, Hillcrest State Bank, St. Paul.

District 5 — Councilman, John Knutson, Midland National Bank, Minneapolis. President, George H. Dixon, First National Bank, Minneapolis. Vice President, John A. McHugh, Northwestern National Bank, St. Paul. Secretary-Treasurer, Philip H. Nason, First National Bank, St. Paul.

District 6 — Councilman, Jerry J. Kigin, Northwestern Bank & Trust Co., St. Cloud. President, John C. Waters, First National Bank, Pine City. Vice President, Gerald Oosterhuis, Ogilvie State Bank. Secretary-Treasurer, Earl E. Keskey, Security State Bank, Sebeka.

District 7 — Councilman, Elwood Thronrud, Northwestern State Bank, Ortonville. President, Paul I. Thompson, Peoples State Bank, Milan. Vice President, C. A. Thorkelson, First Northwestern Nat'l. Bk., Redwood Falls. Secretary-Treasurer, Mike En-

gebretson, Northwestern State Bank, Slayton.

District 8 — Councilman, C. C. Lind, First American National Bank, Duluth. President, Girard L. Stewart, City National Bank, Cloquet. Vice President, Warren B. Kregness, State Bank of Tower. Secretary-Treasurer, Larry Doyle, First National Bank, Eveleth.

District 9 — Councilman, G. A. Beito, Northern State Bank, Thief River Falls. President, Anthony C. Sipe, First State Bank, Ada. Vice President, G. A. Maruska, Detroit State Bank, Detroit Lakes. Secretary-Treasurer, Stuart M. Folland, Karlstad State Bank.

Observe 15th Anniversary

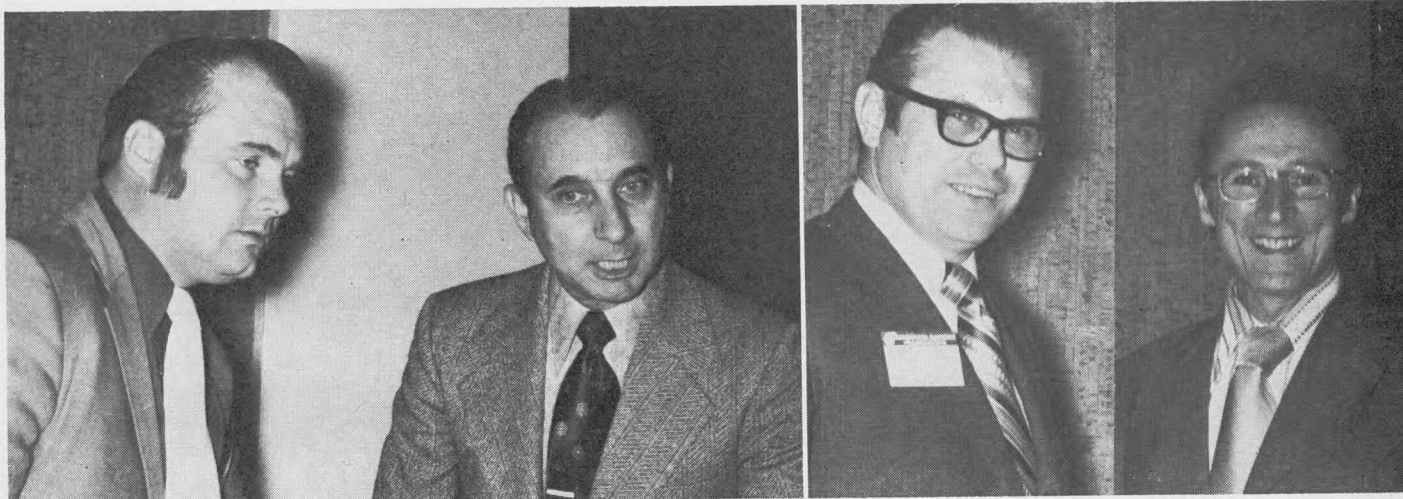
First Southdale National Bank of Edina celebrated its 15th Anniversary last month. The bank, located in Southdale Shopping Center, was opened at the same time the Center opened in October, 1956.

At the close of the first day of business, deposits in First Southdale National Bank totalled \$30,000 from eight accounts. Today, total deposits exceed \$41,000,000 from 32,000 accounts, according to D. W. Judkins, president of the bank since its beginning.

Growel Joins Staff

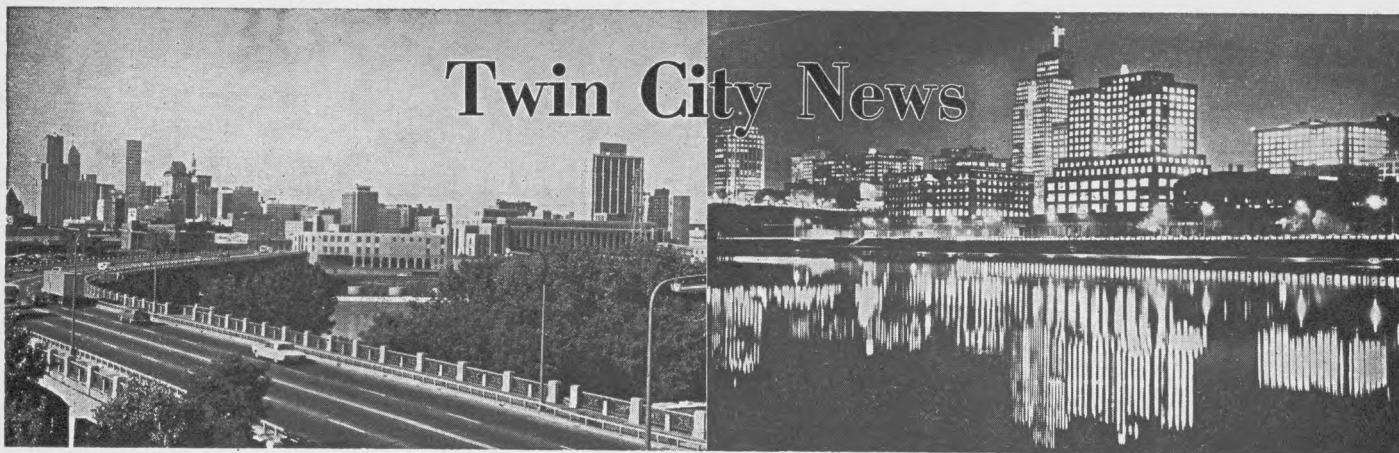
Richard P. Pike, president of the Northwestern National Bank, Hastings, has announced the appointment of Jerry N. Growel to the staff of the Northwestern Insurance Agency.

Minnesota Bankers Hold Special Conference at Rochester



PLAN FOR EDUCATION was discussed by **Rodger Bense**, A.I.B. Assoc. Councilman and a.c., First Natl. Bk., Long Prairie, with **Dr. Jack J. Early**, exec. dir., education div., American Bankers Assoc., during 22nd Annual Bank Officer and Staff Conf. held by Minnesota Bankers Association in Rochester recently. At right, **Truman Jeffers**, exec. v.p. of the MBA, introduces a key speaker, **Ray Christenson**, WCCO Radio sportscaster.

Twin City News



RICHARD H. Vaughan has been elected president of Northwest Bancorporation succeeding **Henry T. Rutledge** who becomes chairman and continues as chief executive officer. He will be the fifth president in the 42 year history of the four billion dollar bank holding company.



R. H. VAUGHAN

Mr. Vaughan, 44, is presently executive vice president of Northwestern National Bank of Minneapolis, the largest bank in the Bancorporation group. He began his career at the bank in 1951 and advanced through several departments to his present position.

Mr. Vaughan is a graduate of Dartmouth College and the Amos Tuck Graduate School of Business. He is a director of Valspar Inc., Farmhand, Ins. and Werner Continental, Inc. He is a trustee of the Minnesota Orchestral Association, Carleton College and the Guthrie Theatre.

Commenting on the change, Mr. Rutledge noted that the recently enacted Bank Holding Company Act permits Banco to engage in various types of "financially related" services. The addition of Mr. Vaughan to the corporate office will provide an opportunity to explore more fully additional areas of growth.

* * *

First National Bank of Minneapolis has elected three new commercial banking officers and advanced two other officers to assistant vice president.

The promotions are those of: **Bentley E. Black**, **Edward R. Landes** and **Glen R. Walters** to commercial banking officers, **Gerald L. Reichwald** to

assistant vice president in First Totalplan, and **Gordon D. Crum** to assistant vice president at the North Side Office.

Mr. Black has been with First Minneapolis since 1967 and for the past year has been an administrative assistant in national accounts.

Mr. Landes joined the bank in 1966 and also has been an administrative assistant in national accounts. He is a graduate of Trinity College, Hartford, Conn.

Mr. Walters graduated from the University of Minnesota and joined First Minneapolis in 1967. He has been an administrative assistant in the commercial banking group.

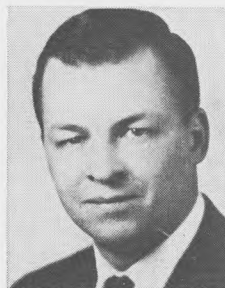
Mr. Reichwald graduated from Dartmouth College and has been with the bank since 1965. He has held a number of positions in the trusts and investment management group and for the past year has been an investment officer.

Mr. Crum is a life-long resident of Minneapolis and has been with the bank's North Side Office since 1951.

* * *

Robert E. Westbee, Edina, has been elected assistant vice president of First Bank System, the Minneapolis-St. Paul based holding company. He began his new position last month.

Formerly a vice president of First Edina National Bank, Edina. Mr. Westbee began his banking career in 1959 with First National Bank of Minneapolis and from 1964-1966 was assistant manager of First Minneapolis' West Broadway Office. He was elected assistant vice president of the Edina bank on March 28, 1967



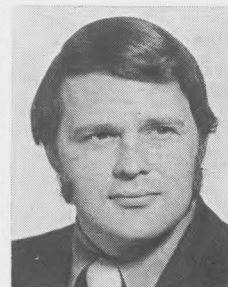
R. E. WESTBEE

and subsequently vice president, commercial loan department.

* * *

William F. Newcomer has been appointed personal banking officer of the retail banking division of the Marquette National Bank.

Mr. Newcomer joined Marquette's installment loan department in 1969. In 1970 he was named an installment loan representative.



W. F. NEWCOMER

* * *

Operational changes and promotions within the wholesale banking group of The First National Bank of Saint Paul were announced last month by **Philip H. Nason**, president.

Andrew G. Sall, vice president, has been given the added responsibility of vice chairman of the Wholesale Group Officers loan committee. **Clarence G. Frame**, executive vice president, serves as chairman of that committee.

Loans and account relationships previously handled by a commercial loan division headed by **J. Thomas Simonet**, who resigned from the bank to join the First Trust Company — and personnel from the division — have been assigned to other commercial loan divisions of the bank.

A special division has been established to administer leasing trusts and handle special loan transactions. **Richard L. Shepley**, a commercial loan officer, has been promoted to assistant vice president and will head this activity.

Other promotions announced by Mr. Nason include:

Hugh A. Fitzgerald and **Gary R.**

Help is

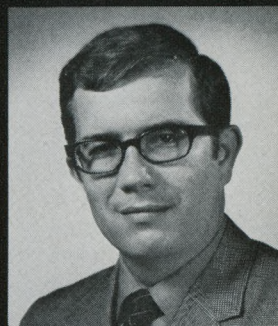
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of Minneapolis

Correspondent Banking Division

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

Northwestern Banker, November, 1971

Woeltge, former commercial loan officers, who have been named assistant vice presidents.

Dennis K. Dingman, Jeffrey T. Pearson, Craig R. Johnson and John C. Thomas, who have been serving as division assistants, have been named commercial loan officers.

* * *

A representative office of the Northwestern National Bank of Minneapolis will be opened in London, England in



D. L. TREMMEL

January according to **John A. Moorhead**, chairman.

The office will be located at 56/60 Gresham Street in the financial district of that city.

The bank's representative in London will be **David L. Tremmel**

who joined Northwestern as a foreign exchange trader in 1962 and was named international banking officer in 1969. Since that time he has been in charge of the bank's business in Europe.

The London office will be the first office established abroad by any bank in the Ninth Federal Reserve District. Northwestern was also the first in the district to set up a full operating branch "off-shore" which is located in Nassau, Bahamas, for the purpose of handling Eurodollar deposits and supplying credit needs of midwest firms with overseas subsidiaries.

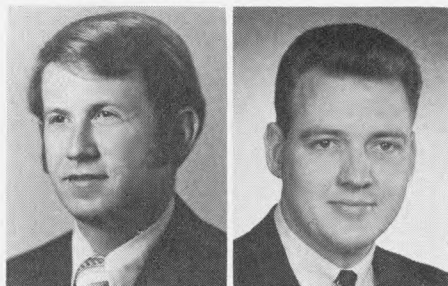
"The primary function of the London office will be the development of new business involving subsidiaries and affiliates of Northwestern's customers and other upper midwest companies," Mr. Moorhead said.

Mr. Tremmel is a native of Sibley, Iowa and attended Iowa State University and the University of Minnesota.

* * *

Acquisition of the Mid America State Bank of Mendota Heights by Mid America Bancorporation, Inc., Twin Cities based registered bank holding company, has been approved by the Federal Reserve Board, according to **David A. Shern**, corporation president. The bank is scheduled to open in 1972. Incorporators are Mr. Shern, **W. G. Andrews**, board chairman of Mid America; **John D. Turner**, vice president of the corporation; **Robert E. Larkin**, and **Dr. F. M. Owens, Jr.**

Warren R. Hinze, president, First Edina National Bank, announced the election of **Otto V. Byhre, Jr.** as vice president and **Merlin M. Helgemoe**, assistant vice president.



OTTO V. BYHRE, JR. M. M. HELGEMOE

Mr. Byhre has been associated with First Bank System, the Minneapolis-St. Paul based bank holding company since September of 1967. He was elected assistant treasurer, financial planning and analysis department in January, 1969. Prior to joining First Bank System, he was employed by Honeywell, Inc. as a systems manager, Twin Cities EDP branch.

Mr. Helgemoe is a former employee of First Edina National Bank where he began his banking career May 6, 1957. He has also been associated with the First National Bank of Minneapolis and First National Bank of Hopkins where he was elected an assistant cashier in December, 1964. His most recent assignment has been with First Bank System as senior credit analyst, credit review department.

* * *

The First Metropolitan Travel agency opened new and enlarged quarters in the First National Bank, St. Paul, recently and at the same time unveiled the new graphic symbol that will identify its operations and activities. The agency is located at the Minnesota street end of the Fourth street arcade within the bank building, its former location before remodeling.

The new graphic design, according to **Bruce McEwen**, manager, "symbolizes not only the contemporary decor of our new offices but also our world-wide, up-to-the-minute travel services and our identity with the First National Bank of Saint Paul." The agency is a subsidiary of the bank.

Mr. McEwen also revealed that the first public tour from North America to the New China, announced June 2 by First Metropolitan Travel and scheduled for departure May 5, 1972, is sold out. Eight people from the Twin City area have placed reservations for the trip.

Another China trip is now scheduled for June 5, 1972, and will include the same itinerary and features as the May 5 trip. Details are available at the travel agency.

* * *

Philip B. Harris, president of Northwestern National Bank of Minneapolis, has been named general chairman of



P. B. HARRIS

the 1972 Ninth Federal Reserve District Farm Forum, it was announced by **Dennis W. Dunne**, president of the Greater Minneapolis Chamber of Commerce.

The Forum is sponsored annually by the Greater Minneapolis Chamber of Commerce to develop a thorough, objective, open discussion of board problems related to agriculture, labor and industry in the Ninth Federal Reserve District. The 1972 Farm Forum will be held March 2 at the Radisson Hotel, Minneapolis.

* * *

First Bank System, Inc., announced it has agreed in principle to acquire for cash the stock of IDS Credit Corporation. IDS, a subsidiary of Investors Diversified Services, Inc., specializes in financing home improvement and home modernization projects.

* * *

Northwest Bancorporation has reported income before securities transactions of \$27.6 million for the nine months ended September 30, up 4.8 percent over 1970 income for the same period of \$26.3 million. This amounted to \$2.39 per share, compared with \$2.28 for the same period in 1970. After securities transactions, consolidated net income amounted to \$2.43 per share in 1971 and \$2.26 per share in 1970.

For the third quarter, income before securities transactions totaled \$9.7 million, or 84 cents per share, up 8.0 percent over 1970 income of \$9.0 million, or 78 cents per share.

* * *

John D. Walker has been appointed a registered representative in the St. Paul office of Dain, Kalman & Quail, Incorporated (DKQ), Minneapolis-based investment banking firm.

Mr. Walker recently completed an extensive six-months training course



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* * *

"The Actor" Sutton, ex-bank robber and often called the Babe Ruth of bank robbers, visited the Northwestern National Bank of Minneapolis — at the bank's invitation to help inaugurate a new automated bank service, the Docutel instant cash machine that dispenses cash to customers 24 hours a day.

At a brief ceremony, **John A. Moorhead**, the bank's board chairman, presented Sutton with a magnetically en-



WILLIE "The Actor" Sutton presents check to **Walter Quan**. **John A. Moorhead** is pictured at the right.

coded instant cash card. Mr. Sutton inserted the card in the machine and received \$50 in cash which he presented to a young member of the Jerry Gamble Boys Club, 10-year-old **Walter Quan**, for the Club.

Mr. Sutton, who is now 70 years old, was paroled from a life plus 110 years sentence for bank robbery in 1969. He spent about half of his lifetime in prison for bank robberies totaling some \$2 million. He earned his nickname, "The Actor", for his skill with disguises he used on the job, including elevator repairman, window washer, bank guard, Western Union messenger and even a policeman.

Since his release from prison, Mr. Sutton has appeared in a television commercial for a bank, lectured groups including judges and penologists, written an autobiography and made public appearances like the one at Northwestern.

* * *

James R. Smith was appointed cashier in charge of operations and personnel for Fidelity Bank and Trust, Minneapolis.

* * *

Three new directors have been elected by First National Bank of Minneapolis, one of them the first woman to serve on the bank's board. She is



HARWICK **YOUNG** **ANDERSON**

Mrs. Eugenie Anderson of Red Wing, Minn., former U.S. Ambassador to Denmark and Minister to Bulgaria.

Also named to the First Minneapolis board are **Richard A. Young**, president of the Bemis Company, Inc., and **J. William Harwick** of Rochester, head of the section of administration at the Mayo Clinic.

* * *

Everett M. Christensen, assistant vice-president, administration, Farmers & Mechanics Savings Bank, is the author of the management guide "Dynamic Supervision" published in September by the Dartnell Corp., Chicago business books publisher.

* * *

Jerald R. Kiernan was named a registered representative in the Minneapolis office of Piper, Jaffray & Hopwood, Inc.

* * *

A steel prototype home was erected on the plaza at First National Bank of Minneapolis and drew some 60,000 visitors in a 12-day period recently.

The demonstration home was sponsored by the Greater Minneapolis Metropolitan Housing Corporation (GMMHC) to give citizens of the area an opportunity to see and inspect a house that is factory built, assembled on the site and made from materials not common to the housing market.

Head of the GMMHC is **George H. Dixon**, president of First Minneapolis. The corporation is an outgrowth of a special urban housing task force of the Greater Minneapolis Chamber of Commerce last year.

All components of the house, which has three bedrooms and 1200 square feet of floor space, were built in the factory, moved to the site and assembled on a prepared foundation.

Construction began with a crane setting the 7,000 pound "core" of the house in place. The core contained all plumbing and fixtures for the bathrooms and kitchen, as well as most of the electrical wiring for the house.

* * *

Cherokee State Bank's departure from the traditional "Indianhead" symbol was a visual communications

necessity felt **James Gesell**, Cherokee president, especially when you consider the many businesses with Indian names who have adopted the Indian-head as a symbol.

Michael Patterson of Strategy Design Group, Minneapolis consultants designed the new symbol and identification program.



CHEROKEE STATE BANK's new "Indian-head" symbol.

The new Arrowhead design signifies strength and retains the Indian relationship and past identity. The negative white space in the center of the mark forms a directional arrow to indicate movement, a forward thinking progressive company.

* * *

An amendment from the State of Minnesota Banking Department was approved authorizing the changing of the name of the Edina State Bank to Americana State Bank of Edina.

* * *

Gale F. Lindsey of Forest Lake, former state liquor commissioner, has been elected president of the 140-member Minnesota chapter, Society of Former Special Agents of the Federal Bureau of Investigation.

Other new officers for 1971-72 are vice president: **Milton L. Snyder**, vice president in charge of audit and security, First National Bank of Minneapolis; and secretary-treasurer: **Lewis D. Halla**, security officer, First National Bank of St. Paul.

George Hovig Retires

At the board of directors meeting of the State Bank of New Richland recently, George Hovig tendered his resignation as president, and Harry A. Anderson was elected to succeed him.

Mr. Anderson joined the bank as assistant cashier in January, 1956, and was elected vice president in January, 1971.

Mr. Hovig, a native of Norway, has been in the local bank the past 51 years, nine months, and served as president the past twenty-five years. He came to New Richland in 1911 from Madelia. Before joining the bank on January 2, 1921, he was in land and real estate business in this area. Mr. Hovig will remain with the bank in an advisory capacity.



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Open House Attracts 3,500 People at Crookston



BRIGHT INDIAN Summer skies smiled on approximately 3,500 people who streamed into the First National Bank of Crookston on September 11 to view the 110' by 25' addition and their completely remodeled and refurbished headquarters. The day-long open house also marked the 90th anniversary of First National Bank, a landmark in the history of the bounteous Red River Valley.

Named Assistant Cashier

Duane C. Helm was elected assistant cashier of the Northwestern National Bank of Bloomington-Richfield by their board of directors, announced E. G. "Bud" Precht, president of the bank.

Mr. Helm earned his certificate of business administration from North Dakota State School of Science in 1958, after graduation from Roosevelt Park High School at Fergus Falls, Minn. Upon discharge from the U. S. Air Force in 1963, he joined the staff of the Fergus Falls National Bank under their management trainee program. He comes to his new position as an operations officer from the controllers division of Northwest Banco.

Appoint Abrahamson

The appointment of Dale Abrahamson as trust marketing representative of the First American National Bank of Duluth, was announced by Orley Rath, vice-president, trust department.

Mr. Abrahamson is a graduate of the Wm. Mitchell College of Law, St. Paul; and the University of Minnesota, Duluth. He was admitted to the Minnesota Bar in 1970 and is also a member of the American Bar Assn.

St. Paul Holding Firms Plan to Merge

MID America Bancorporation, Inc., and American Bancorporation, Inc., have reached agreement in principle for merger of the two St. Paul based registered bank holding companies.

Announcement was made by Walter G. Andrews, board chairman of Mid America, and Jack Nash, president of

Previous to his association with First American, Mr. Abrahamson was employed in Minneapolis by Northwest Computer Services and General Mills.

Duluth Bank Promotion

The appointment of Robert W. Barnstorf as customer service officer of the First American National Bank of Duluth, was announced by Emmons W. Collins, chairman of the board and chief executive officer of the bank.

Mr. Barnstorf has been with the First American in various departmental capacities since 1950.

Gregg Named Manager

Del Gregg has accepted a position with the First National Bank, Windom, as an assistant manager in the insurance department, a member of the First Agency System. He has sold out his interests in Pipestone Professional Services.

Jaspers Joins Staff

John A. Perra, president of the Farmers Security State Bank of Zumbrota, announces the addition of Edwin Jaspers to the bank's staff.

Mr. Jaspers will act as a loan officer and insurance man. He comes to

American National Bank and Trust Company and an officer and director of American Bancorporation.

Mid America has four affiliate banks in suburban Twin Cities areas. Its stock has been publicly traded since November, 1970. American has two banks in downtown St. Paul. Its shares are not publicly traded.

Zumbrota from Cannon Falls where he has been employed for the past five years in a similar position.

Buhl Bank Remodels

First National Bank of Buhl is undertaking an extensive remodeling program, according to president Edward H. Roberts.

Lobby size will be increased to better accommodate growing walk-in traffic and teller stations will be enlarged to four from the present three.

A new safety deposit box viewing area and more space for bookkeeping facilities are other features. Another aspect will be a separate location for bank's Worldwide Travel Service.

C. L. Severson Resigns

The Pipestone National Bank, Pipestone, announced the resignation of Conrad L. Severson, its assistant vice president, as of November 1st. He has accepted a position as assistant manager of The Sanborn State Bank, Sanborn, Minnesota, and will be doing commercial lending.

Tyrrell is Director

Howard Tyrrell of rural Browerville was named a director of the Staples State Bank recently according to Donald S. Eddy, chairman of the board.

Mr. Tyrrell farms in Ward township, and is the first farmer to be named to the bank board.

MINNESOTA NEWS . . .

(Turn to page 58, please)

C of C President



HEADS CHAMBER — Chester Lind, pres., First American National Bank, Duluth (shown at right) was recently installed as president of the Duluth Chamber of Commerce.

Edwin H. Gott, board chairman of U. S. Steel Corp., (in center of photo) was the principal speaker at the chamber's annual meeting.

Sylvester Laskin (left) presided at the meeting and served as master of ceremonies. Laskin is a board member of Northwest Bancorporation and president of Minnesota Power and Light Company, which is headquartered in Duluth.

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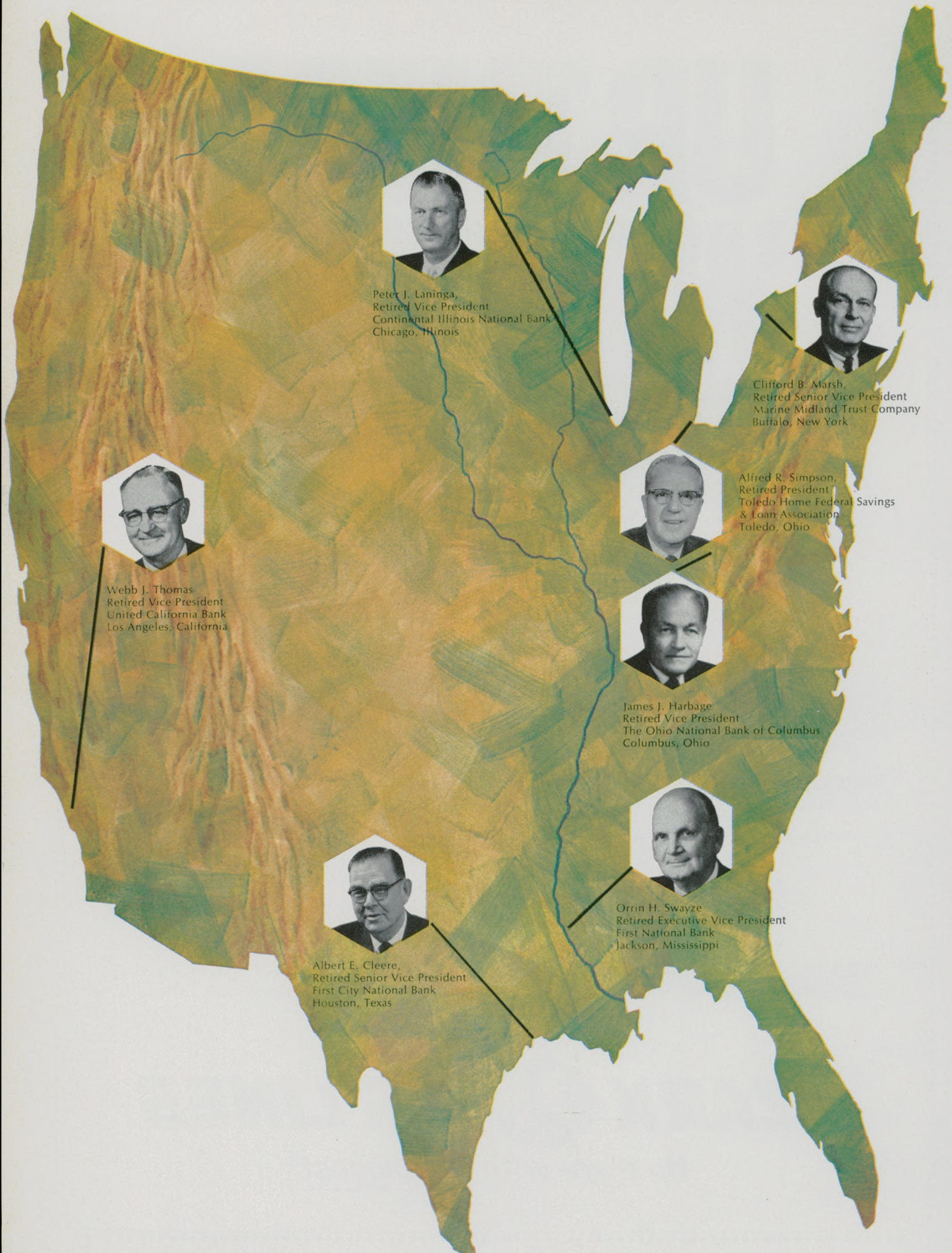


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Buffalo, New York



Webb J. Thomas
Retired Vice President
United California Bank
Los Angeles, California



Alfred R. Simpson,
Retired President
Toledo Home Federal Savings
& Loan Association
Toledo, Ohio



James J. Harbage
Retired Vice President
The Ohio National Bank of Columbus
Columbus, Ohio



Orrin H. Swayze
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First National Bank
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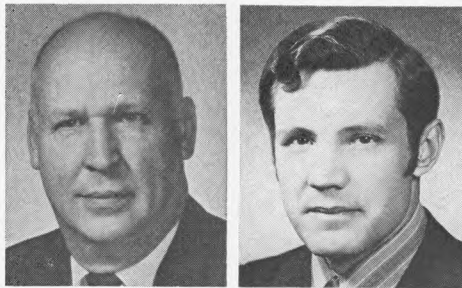
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South Dakota NEWS

O. L. BONACKER
NEIL MILNER

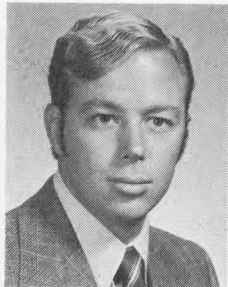
President
Secretary

Sioux Falls
Huron



Laird Joins Staff

W. Ray Laird has joined the staff of the Northwestern National Bank of Sioux Falls, according to C. A. Lovre, president.



W. R. LAIRD

Mr. Laird, a native of Sioux Falls, has been employed by banks in California for the past seven years, having served as a loan officer for the First National Bank of San Jose,

and as general lending officer for the Southern California First National Bank in San Diego. In addition, he has had experience in business development, branch operations, and personnel administration.

40th Anniversary with Bank

A dinner honoring Hazel A. Drew, president of Okaton State Bank, Okaton and Midland, was held at Ft. Pierre, recently in honor of her 40th anniversary with the bank.

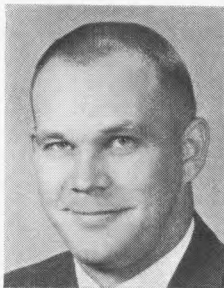
Added to Staff

K. M. Baukol was named a vice president of the Security Bank of Webster recently. In addition, these promo-

tions were made: John Wosepka, cashier; Larry Wilson, assistant cashier and manager of the installment loan dept., and Jerry Fischer, assistant cashier and assistant manager of the Roslyn branch of the Security Bank.

Raines is Promoted

Thomas L. Raines has been elected an assistant vice president of The Mitchell National Bank and will supervise the Agricultural Loan Department.



T. L. RAINES

Mr. Raines was previously employed with the First National Bank of Valley City, North Dakota, as a bank officer.

Vinal B. Clikeman

Funeral services were held recently for Vinal B. Clikeman. Mr. Clikeman was chairman of the board of the Parker State Bank in Parker.

Liaboe Promoted

Wendell O. Liaboe has been elected vice president-cashier of Union Bank & Trust in Sioux Falls.

His election was announced by John

T. Vucurevich, the bank's president and board chairman.

New Branch Bank

The Western Bank of Sioux Falls is constructing a branch bank which will be known as the Western Bank North. The main building will be 54x65 feet, with four lanes leading to drive-in stalls.

Henry Carlson Company is constructing the building with designs being provided by Spitznagel Partners.

The building is approximately 40 per cent completed. It is expected to open in late November.

Elected to Board

D. Jack Gibson of Sioux Falls, South Dakota, has been elected to the board of directors of United National Bank of Rapid City, announced John T. Vucurevich, president.

Bank Conference

The 1971 South Dakota Bankers Association Bank Management Conference was held recently at the Ramada Inn in Sioux Falls.

A panel of South Dakota bankers discussed records retention, and a report from the U.S. Treasury on foreign bank account requirements highlighted the conference.

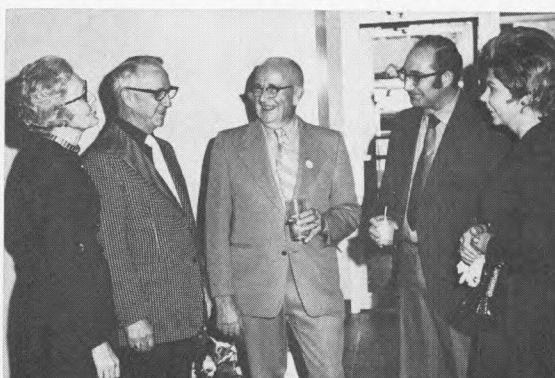
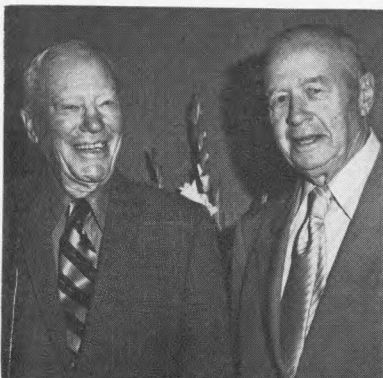
Bank Damaged by Fire

Defective wiring in a nearby building was blamed for the fire that

SOUTH DAKOTA NEWS . . .

(Turn to page 58, please)

Pierre National Hosts Area-Wide Open House for New Building



WHEN OPEN HOUSE was held recently to display one of South Dakota's newest banking buildings, The Pierre National Bank, the two men believed to be the oldest active bankers in the state got together for a little reminiscing. They are Len Pier (left), pres., Belvidere State, and Walter H. Burke, chmn. of the host bank. CENTER—Mr. and Mrs. Leland Steele, exec. v.p., Farmers & Merchants Bank, Huron, and Mr. and Mrs. Marvin Rohn (right), ag loan off., The Omaha Natl., Omaha, are greeted by Curtis B. Mateer (center), pres. of Pierre Natl. RIGHT—Chuck Burke, exec. v.p., Pierre Natl., discusses some of the new building's features with Mr. and Mrs. Jerry Collins, pres., South Dakota Racing Club, and Carl Pohlad, pres. of Marquette Natl., Minneapolis.

Northwestern Banker, November, 1971

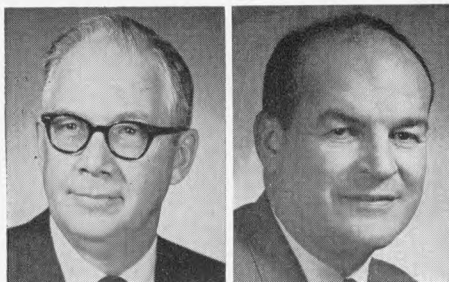
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Federal Reserve Bank of St. Louis

North Dakota NEWS

T. A. SOLHEIM **President** **Minot**
W. J. DANER **Secretary** **Bismarck**



New NDBA Group Officers

NEW group officers elected last month at the annual group meetings in North Dakota are as follows:

NORTHEAST GROUP:

President

C. N. DAVIS, President, First State Bank, Cando

Vice President

CURT CORNELIUS, President, Elk Valley State Bank, Larimore

Secretary-Treasurer

LYLE O. FERING, President, Western State Bank, Devils Lake
Member State Nom. Comm.

HARLEY NASH, Vice President, Farmers and Merchants National Bank, Hatton

NORTHWEST GROUP:

President

LYLE BAKKEN, Executive Vice President, First National Bank, Drake

Vice President

GARY HANISCH, Vice President, Farmers State Bank, Crosby

Secretary-Treasurer

DAVID SANFORD, Assistant Cashier, First International Bank, Watford City

Member State Nom. Comm.

JOHN BANKER, President, Citizens State Bank, Mohall

SOUTHWEST GROUP:

President

EMIL KAUTZMANN, Vice President & Cashier, Mandan Security Bank, Mandan

Vice President

GEORGE CRAM, JR., Vice President & Trust Officer, First National Bank & Trust Company, Dickinson

Secretary-Treasurer

ROBERT HENDRICKSON, President, First National Bank & Trust Company, Bismarck

Member State Nom. Comm.

RICHARD GRENZ, President, Strasburg State Bank, Strasburg

SOUTHEAST GROUP:

President

WILLIAM O. BROWN, Executive Vice President, Security State Bank, Hannaford

Vice President

WILLIAM SANGER, Executive Vice President, Wahpeton National Bank, Wahpeton

Secretary-Treasurer

INEZ MADDEN, Executive Vice President & Cashier, Farmers State Bank, Ypsilanti

Member State Nom. Comm.

H. M. EMBERTSON, Executive Vice President, First State Bank, LaMoure

Plan Ag Conference

W. B. Johnson, vice president, First National Bank, Grand Forks, is taking reservations for the 10th annual Agricultural Credit Conference, to be held by North Dakota Bankers on December 2 and 3 at the Westward Ho in Grand Forks.

Theme of this year's conference is "Money is Number One," and the conference program will follow the same format as in the past. The conference will start with a social hour and smorgasbord dinner on Thursday evening, December 2. Friday morning and afternoon will be devoted to business meetings. Adjournment will follow the annual banquet on Friday evening.

Bill Parker, assistant vice president and ag rep for the Citizens State Bank, Rugby, is chairman of the NDBA Ag Committee, and will head the program.

Central N.D. Meeting

The Central North Dakota Chapter of the Bank Administration Institute held its first regular meeting recently at the Bismarck Municipal Country Club. This meeting featured a presentation on "Operational Problems of Teller Training" by Dwane Jensen, vice president and cashier of the Dakota National Bank of Bismarck and Al

Haas, cashier of the State Bank of Burleigh County of Bismarck.

Richard Gast Promoted

Richard Gast has been elected assistant trust officer of the Fargo National Bank and Trust Co., W. R. Braseth, bank president announced.



R. GAST

The trust department was organized in April 1968 and is under the supervision of David D. Gordon.

Joins McVile Bank

Darrel Moon has recently joined the McVile State Bank, McVile, as assistant cashier. Mr. Moon is a graduate of the University of North Dakota with a masters degree in accounting.

Named to Board

Dr. Howard C. Rose, president of Valley City State College, was elected a new director of the American National Bank of Valley City, bank president K. B. Cummings announced.

Anniversary Open House

The First National Bank of Williston, its officers, directors and employees were host to the people of that area recently at an open house, marking the 45th anniversary of the institution.

John Dickson is president of the First National which was organized and chartered as the Commercial State Bank in 1926.

Mr. Dickson stated that the bank has grown from \$100,000 in 1947 to over \$20,000,000 in footings.

Montanan Joins Staff

Edison (Ed) Martin, has joined the Garrison State Bank insurance agency staff.

Mr. Martin will work with G. K. Greff of the bank's insurance department. Earlier this month the bank expanded its insurance business through the purchase, with the Kirchen Agency, of Garrison Insurance and Real Estate.

In line with the appointment of Mr. Martin, the bank will relocate its insurance department in the building which formerly housed the Garrison Insurance & Real Estate.

Colorado News

MAX G. BROOKS
Denver
President
Colorado Bankers Assn.



Name Frank President

Major changes in the executive staff of the American National Bank were announced by the directors of the Denver bank effective November 1.

J. E. Montague, president since January 1960, was named chairman of the board and continues as chief executive officer.



J. E. MONTAGUE

R. F. FRANK

Robert J. Frank, presently president of Continental National Bank of Englewood, also an affiliate of the Western Bancorporation, the nation's largest registered bank holding company, was elected president.

Adolph Kunsmiller, chairman of the board since 1957, was named chairman emeritus.

A graduate of Red Oak College, Mr. Frank's banking career started with the First National Bank in Fort Collins in 1956 as manager of the personal loan department. In 1960 he moved into the trust department, in 1962 he was promoted to vice president and trust officer, and in 1964 to executive vice president. He came to the Englewood State Bank, now the Continental National Bank of Englewood, Colorado, in January 1965 as executive vice president and became president in June 1965.

Central Information System

The Central Bank and Trust Company, Denver, has announced plans to implement a progressive "Central Information System" designed to expand personalized service to customers. The Central Information System will be implemented through the use of Data Base Concepts which will provide the

Central Bank with a single source of information regarding each customer's bank activity as well as improving the bank's general ledger accounting.

"The initial phase of the system enhances the bank's ability to identify and serve those customers using several bank services and to obtain a total picture of where they stand with each," said Central bank president Donald D. Hoffman. "A customer can instantly find out about his checking and savings accounts, installment and mortgage loans and other services without running from department to department."

Another key advantage of the system is that it will provide a cross-transfer of information from one department to another in the bank. All departments within the bank will be aware of customers' activities in other areas.

"With this new system," Mr. Hoffman added, "The Central Bank will be able to give better and faster service to customers, without the normal 'expense' of less personalized service."

The Central Information System, developed by Cincom Systems, Inc. Cincinnati creator and marketer of computer software, will take twelve months to implement completely, and at Central Bank will utilize the IBM 370 equipment.

Reed Heads Advertising

Lynn B. Reed, a KOA Radio account executive for the past six years, has joined The Central Bank and Trust Company as director of advertising, according to president Don Hoffman. Mr. Reed is a native of Wyoming and graduated from the University of Nebraska in 1948 with a B.A. degree and an Associate Degree in Radio Broadcasting. He is a veteran of the 44th Infantry Division of the U.S. Army and was a radio broadcaster in Lincoln, Nebraska, before coming to Denver in 1952. He owned and operated his own advertising agency in Denver through 1963-1965.

At Central Bank, he will replace

Herman Rachut, who is returning to his native Iowa to become president of the Burt Savings Bank.

Top Credit Source

Commercial banks continue to be the primary source of credit for Colorado's ranchers and farmers, according to Max G. Brooks, president of the Colorado Bankers Association.

Mr. Brooks, chairman of the Central Bank & Trust Co., Denver, said a recently completed summary of agricultural credit by the agricultural and rural affairs committee of the American Bankers Association showed Colorado banks made \$358 million in agricultural loans.

The total was 8 per cent higher than in the previous year, Mr. Brooks said.

Of the \$358 million, \$334 million was in production loans and \$24 million in farm and ranch mortgages.

Federal Land Banks loaned \$173 million; Production Credit Associations loaned \$198 million; insurance companies loaned \$153 million and the Farmers Home Administration loaned \$19 million, according to the summary.

Dan Clark Promoted

Dan Clark was recently elected installment loan officer of the Colorado National Bank, Denver. The announcement was made by Melvin J. Roberts, chairman of the board and chief executive officer. Mr. Clark joined the bank in 1970. He spent the previous 12 years with the General Motors Acceptance Corporation. He now serves as manager of the dealer department of the Colorado National Bank installment loan division.

Interest Rates Free of Controls in Phase Two

Interest rates will remain free of controls under Phase II of President Nixon's New Economic Program—but under the careful watch of a new Committee on Interest and Dividends and the threat of controls unless yardsticks to be developed by the Committee are met.

The Committee will formulate and execute a program for obtaining voluntary restraint on interest rates, subject to review by the Cost of Living Council. And the President is asking Congress to give him standby interest rate and dividend control authority under the Economic Stabilization Act to back up the Committee actions if needed.

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in an excellent position to offer you the best
guidance in terms of portfolio investment.

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purchase and sale of bonds through internal

transactions. Quickly. If you and your
community have need for underwriting
services, let the First's experienced and
market-active experts assist. Let's share a
community of interests. The First
is able to offer the finest specialized
correspondent banking services because
The First is

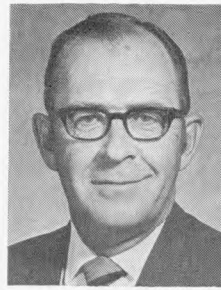
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Wyoming News

ROBERT W. FINKBINER
Lander
President
Wyoming Bankers Assn.



50 Years with Bank

G. M. (Rex) Rafferty, chairman of the board of the Wyoming National Bank in Casper, celebrated his fiftieth anniversary with that institution, last month.

Mr. Rafferty joined Wyoming National in 1921 as a messenger and worked in every department, finally becoming chairman of the board.

Named To Art Council

A. H. Trautwein, a director of the Cheyenne National Bank in Cheyenne, has been named to the Wyoming Council on the Arts by Governor Stanley K. Hathaway.

Jackson Bridge Dedicated

Felix Buchenroth, Jr., president of the Jackson State Bank in Jackson, spoke at the dedication of the last bridge built by Jackson contractor, Harold Clark.

The concrete and steel bridge which spans the Gros Ventre River, was dedicated to Mr. Clark who died in 1969.

Banker on Council

A Cheyenne banker, R. Lee Van Deren, has been appointed to the Wyoming-Western Nebraska Regional Export Expansion Council by Secretary of Commerce, Maurice Stans.

The Cheyenne-based council is one of 42 groups in the country. Each works closely with the Department of Commerce Business Services offices throughout the country to develop world markets for U. S. products.

Mr. Van Deren is senior vice president of Wyoming Bancorporation with headquarters in Cheyenne.

New Bank Opens

The new First National Bank of Jackson opened its doors last month in a new modular unit.

The building which was trucked from Denver came in two parts and has a steel floor which rests on concrete piers. Bank president Robert

Noel said the unit comes with two teller cages, a drive-up window and a night depository. It was designed by Marvin Knedler, Denver bank architect.

The 950-square foot modular building will be used until the permanent structure is completed.

New Bank Planned

A new study is being made of plans for the construction of a new bank building for Dubois National Bank.

Bids came in higher than the allowable commitment for buildings under the banking laws and above the figure the bank officers and directors expect to pay for the building.

The low bidder, Stan Brekken of Brekken Construction, is working with Architect John Toohey and bank officials to trim the building back to within the limits of the bank's budget.

Bank regulations limit the amount that can be spent on a building to about 50 per cent of capital. The Dubois National target needs stay under \$120,000, including architect's fees.

Bank President George Blevins, vice president John Benesch and the low bidder are expecting a new set of plans within the budget figure for reconsideration.

Business Objects

The Wyoming Bankers Association and other Wyoming business firms have objected to the new uniform consumer credit code proposals regulating protections.

Ernest Halle, director of legal services of Laramie County, Inc. said the administrators should remember that the code was designed to protect consumers, not retailers, and recommended the proposed rules without change.

Mr. Hanson said the merchants object to one provision that requires that credit balances be recomputed before finance charges are added if a person

pays off part of a debt before the billing date.

Other protested rules include one requiring that billing be made 21 days before the payment is due and one requiring third-party lenders to provide borrowers with a statement that they are losing some of their legal remedies by borrowing money to buy goods from a merchant rather than arranging credit directly with the seller.

Staff Additions

The Bank of Commerce in Sheridan, has added two men to its banking staff.

Named as an installment loan officer was L. G. (Bill) Rose, who formerly managed the installment loan department of the Scottsbluff National Bank in Scottsbluff, Nebraska.

Thomas Glenn Christensen was designated an officer trainee.

Name Executive Committee

WBA has announced the executive committee for 1971-72: George B. Acker, executive vice president, Bank of Commerce, Sheridan; R. Sam Allen, president, Shoshone-First National Bank, Cody; A. E. Bradbury, president, First National Bank, Evanston; Felix Buchenroth, jr., president, Jackson State Bank, Jackson; Orin G. Geesey, president, First National Bank, Kemmerer; H. K. Harris, president, First National Bank, Greybull; Herbert F. McCulla, president, Security Bank and Trust Co., Casper; F. A. Rummel, jr., president, First National Bank of Rawlins, Rawlins.

Two Promoted

William R. James has been named assistant vice president and Mary Hutsell was appointed operations officer at the First National Bank of Casper. The announcement came from Robert E. Bryans, president of the bank, following the monthly meeting of the board of directors.

Mr. James is a native of Casper, a graduate of N.C.H.S. and Casper College. He joined the bank in 1957 and has worked in various departments. In recent years he has been a loan officer in the mortgage loan department, where he will continue to work.

Mrs. Hutsell, a native of Decker, attended Heinman Business School in Sheridan. She previously worked at the First National Bank of Sheridan. She joined the First National Bank of Casper in 1950.

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Nicholas Price
Vice President

Andrew E. Germer
Vice President

John J. Stine
Vice President

James M. Brown
Asst. Vice President

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SECURITY PACIFIC BANK



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MEMBER FDIC

Montana NEWS

R. G. JOHNSON President Harlowton

R. C. WALLACE Secretary Helena

Bank Conference Held

A bank executive EDP conference was held recently, John A. Dowall, superintendent of banks for Montana, announced.

The conference was sponsored by the State Department of Banking in conjunction with the Conference of State Bank Supervisors. Glenn L. Allen of Washington D.C. represented the latter.

The educational programs were conducted by Cushman Gray, of the accounting firm of Peat, Marwick, Mitchell & Company. This firm, under the sponsorship of State Banking Departments and CSBS, has conducted the program in over a dozen states.

Mr. Donald E. Pearson, superintendent of banks for California, spoke at the end of the first day session on the role of dual banking and the integral part CSBS plays in supporting the dual banking system.

Attend ABA Meet



Claude R. Erickson, pres., First Security Bank, Livingston, Mont.; Mrs. Erickson; Mrs. Frizelle; C. E. Nichols, Jr., chmn., State Bank at Dillon, Mont., and E. P. Frizelle, pres., 1st Metals B&T, Butte, Mont.

MINNESOTA NEWS . . .

(Continued from page 48)

Wendorff Named Cashier

Jerry Wendorff was recently hired as the new cashier of the Peoples State Bank of Warren. He will succeed Oscar H. Melgaard who retired



last month after serving the bank since 1932.

Mr. Wendorff is a native of Hutchinson where he was active in 4H and FFA, serving as chapter and district FFA president. He was graduated from the university of Minnesota with a agriculture-business degree and has worked with the Union State Bank of Thief River Falls over 5 years in the agricultural loan and commercial real estate department.

Observes 90th Anniversary

The First National bank of Brainerd observed its 90th anniversary in business last month.

Brainerd was a "boom town" in 1881, the year the First National bank was organized, with population set at 14,000. William Ferris had conducted a private bank for two years under the name of Bank of Brainerd which became the nucleus of the new institution with Ferris as president.

On Oct. 11, 1881, the new organization was established with J. A. Davis as vice president, G. W. Holland, cashier, and H. H. Barber, assistant cashier. The First National bank started business with a paid in capital of \$30,180.

Improve Customer Facilities

The First National Bank of Proctor announced plans recently for a \$30,000 project to improve customer service facilities.

Norman L. Schroeder, president, said the bank's board of directors approved the investment in a new remote teller drive-in system designed to speed service.

Named to Board

Ivan Stewart, owner of the Falls Piggly Wiggly store, was elected to the board of directors of the International State Bank, International Falls, it was announced by Eugene Blair, president of the bank. Mr. Stewart replaces the late Dr. R. D. Hanover, a member of the bank board for several years.

Keith Goulet, 31, has joined the staff at the International State Bank. He has moved from Larimore, N.D., where he was associated with the Bremer system bank for 14 months. Prior to that he was with the bank at Alexandria for 9-1/2 years.

SOUTH DAKOTA NEWS . . .

(Continued from page 52)

heavily damaged the Kennebec Branch of the United Bank of Vermillion, in Kennebec, recently.

Named to Advisory Board

Allan H. Moum, manager of the 3M Medical Products Division plant, has been named to the advisory board of Northwest National Bank in Brookings.

His appointment was announced by John S. Lasher, vice president and manager of the bank.

South Dakota Report

A report on South Dakota's 127 state banks shows they had total assets on September 30, 1971, of \$780,987,211, an increase of \$43,511,361 over October 28, 1970, when there were 128 state banks. Loans and discounts amounted to \$370,793,371, nearly \$15,000,000 more than a year ago.

Total deposits at September 30 amounted to \$700,066,092. Time deposits showed a gain of \$43,075,135, demand deposits gained \$2,396,448, while all other deposits (U.S. government and states) fell off about \$6.7 million.

Capital accounts and reserves amounted to \$73,032,750, an increase of \$3,860,962 over October 28, 1970.

Bank Issues Bond Sale

The Bank of North Dakota at Bismarck, acting as agent for the North Dakota State Industrial Commission is offering for sale to the national financial market, a \$15,000,000.00 issue of State of North Dakota General Obligation Vietnam Conflict Adjusted Compensation Bonds. The sale of these bonds will provide the funds for payment of bonuses to Vietnam war veterans.

The bid for the purchase of the bonds was opened at the Governor's office last month. It is anticipated the funds will be available for disbursement for North Dakota Veterans by the Adjutant General's office approximately December 1, 1971, according to bank president H. L. Thorndal.



Meet Warner Knobe. But don't try your latest joke on him.

Get to know the newest professional in our lineup.

But before you do, a word of warning.

Don't drop your latest joke on him, expecting the big knee-slap and the rowdy laughter.

Because Warner Knobe isn't the gladhandler. Or the swinger.

Or the great golfer, for all we know.

Those things just don't count with us. Nor with you, we suspect.

He's simply a professional banker.

The kind who gets the job done, when you need help with transit services.

Or overlines. Or any of the specialized services you don't have now.

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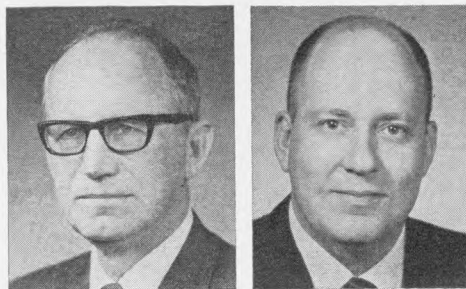
THE
Bank



OMAHA

Nebraska NEWS

JOHN W. CATTLE President Seward
W. H. OSTERBERG Exec. Mgr. Omaha



Increase Capital

The Bank of Valley, Valley, Nebraska, has increased its capital from \$50,000.00 to \$100,000.00 and its surplus from \$150,000.00 to \$200,000.00 September 28, 1971. The new 38 foot by 50 foot addition should be completed by November 1, 1971, according to Peter Heintzelman, executive vice president.

Modernize Beatrice Bank

Negotiations have been completed for extensive modernization and expansion of the existing quarters of The Beatrice National Bank and Trust Company, Beatrice.

According to an announcement by W. W. Cook, Jr., president, final contracts have been signed between the bank and Bank Building and Equipment Corporation of America, the world's largest financial building consultant firm. This company will manage the entire project utilizing the local labor and material suppliers.

The existing main lobby of the bank will be completely redesigned to give functional flexibility and maximum efficiency. The safe deposit box vault will be increased in size which will allow a great expansion in safe deposit box services. Among other improvements will be the modifying of the elevator system so that customers will be able to park in the Hi-Park Building, walk to the second floor of the bank building and take an elevator to the main banking floor. The installment loan department will move into completely new quarters and will occupy what was formerly the first two offices South of the bank under the Hi-Park Garage.

To Governor's Council

William H. Riley, executive vice president & trust officer, The First National Bank, Grand Island, has been appointed to the Nebraska Investment Council by Governor J. James Exon. The term of his appointment is for five

years. The Nebraska Investment Council, made up of five individuals, formulates the policy for the investment of state funds.

G. A. Wright Retires

George A. Wright, chairman of the board, Bank of Elgin, Elgin, retired recently after 56 years of service to banking in Nebraska. The Wrights will make their home in Bakersfield, California.

He started his banking career with the First National Bank of Belden April 26, 1915. He has served banks in Laurel, Creighton and St. Edward and is a former president of Group Three of the Nebraska Bankers Association and member of the Executive Committee of the State Bankers Association.

Basic Banking School

The Nebraska Bankers Association has announced that the School of Basic Banking will be held March 12-17, 1972. The school is designed for new bank employees with two or less years' experience. States are limited to 35 students with quotas held until December 1.

R. H. Freudenburg

Rudolph H. Freudenburg, chairman of the board of the First National Bank, West Point, died recently at the age of 75. He began his banking career in the early 1930's when he became a charter member of the Bank of Madison and later served as a vice president. In 1952 he became president and chairman of the Clarkson Bank, Clarkson and later obtained controlling interest in the First National Bank of West Point where he served as president and chairman.

First of Chicago Conference

The annual conference for correspondent banks will be held by the First National Bank of Chicago, November 21, 22 and 23.

New Group Officers

Group One: President, R. E. Burkley, chairman of the board, First National Bank, Fairbury.

Vice President, K. N. Barnard, cashier, Farmers & Merchants Bank, Milligan.

Secretary-Treasurer, Robert W. Johnson, vice president, First National Bank & Trust Co., Lincoln.

Group Two: President, George Cemper, cashier, First National Bank, Shelby.

Vice President, Robert L. Voss, sr. vice president, First National Bank & Trust Co., Fremont.

Secretary-Treasurer, Jim A. Hoshor, vice president & cashier, Fremont National Bank, Fremont.

Group Three: President, Larry McMaster, exec. vice president & cashier, First National Bank, Wisner.

Vice President, G. A. Stevens, vice president & cashier, Bank of Hartington, Hartington.

Secretary, Lyle D. Droescher, cash., The DeLay First National Bank, Norfolk.

Treasurer, Milford Weaver, security officer, Northwestern National Bank, Norfolk.

Group Four: President, Lee Gallatin, president, State Bank, Benkelman.

Vice President, Allen Norris, vice president, Adams County Bank, Kenesaw.

Secretary-Treasurer, E. Earl Bailey, vice president & cashier, Commercial Bank, Stratton.

Group Five: President, Allan E. Masters, president, Arcadia State Bank, Arcadia.

Vice President, J. W. McDermid, vice president & cashier, McDonald State Bank, North Platte.

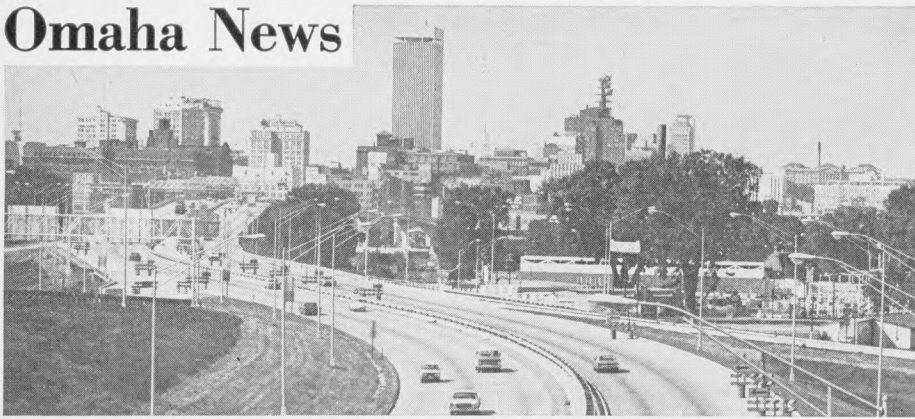
Secretary-Treasurer, Clark Caley, president and cashier, Bank of Clarks, Clarks.

Group Six: President, Jack T. Selzer, exec. vice president, Scottsbluff National Bank, Scottsbluff.

Vice President, Bennett F. Johnson, vice president, Stockmen's National Bank, Rushville.

Secretary-Treasurer, L. W. Lindell, vice president, American National Bank, Sidney.

Omaha News



FIRST National Bank of Omaha's 13th Annual Beef Cattle Conference will be held Monday, November 29th, at the Omaha Hilton. The same day, the First National Center will be dedicated at a brief ceremony immediately preceding the Forum of Finance luncheon, with the Beef Cattle Conference program following at 2:00 p.m.



R. D. CREASMAN

This day's program precedes an entire week of special events, which includes the Open House for the new 22-story First National Bank office building, located in the First National Center.

The featured speaker at the Forum of Finance Luncheon will be **Ralph D. Creasman**, who is chairman of the board of The Lionel D. Edie & Company, investment counselors and economic consultants. Mr. Creasman joined the Edie Company in Los Angeles after several years in the banking business. He was first with Northern Trust in Chicago, and then with Security First National, Los Angeles.

Merv Aegerter, bank vice president, announces that outstanding talent has been secured to headline the afternoon Beef Cattle program. **Odin Langen**, administrator of packers & stockyards administration, Department of Agriculture, Washington, D.C., will discuss livestock payment guidelines for producers, that mean better financial protection for both buyers, sellers, and their bankers.

Dr. R. L. Coppersmith, agricultural marketing economist at Kansas State University, Manhattan, Kansas, will be zeroing in on the current economic and livestock situation . . . changing times that are affecting the industry . . . and a tough-minded look at what's ahead for both cattle and hog producers as to prices, supply and demand from the consumer.

A late afternoon social hour, with tours of the new bank building, precede the gala dinner and entertainment in the Hilton Hotel Ballroom.

* * *

Edward W. Lyman, president of the United States National Bank of Omaha, announced three changes in managerial assignments at the bank.

Edgar M. Morsman, Jr., vice president, has been promoted to manager of the commercial loan department.

Henry R. Roose, vice president, has been named national coordinator and loan division marketing manager.

Howard A. Nelson, assistant vice president in the mortgage loan department, will succeed vice president **Kirk P. Miller** as manager in a change to take effect November 1, 1971.



E. M. MORSMAN



H. R. ROOSE

H. A. NELSON

Mr. Morsman brings nine years banking experience to his new post including six years with the Morgan Guaranty Trust Company in New York City. He returned to his native Omaha three years ago to join U. S. National as a commercial loan officer.

The Morsman appointment will enable senior vice president **Robert W. Hasebroock** to relinquish a part of what had been a combined responsibility as manager of the bank's loan division (encompassing all loan departments) and the commercial loan department. Mr. Hasebroock will continue as overall loan division manager.

Henry R. Roose, a U. S. National banker for nineteen years, was manager of the installment loan department for six years prior to becoming a commercial lending officer in 1958.

Howard A. Nelson recently completed his sixth year with U. S. National. Before he came to the bank, he was in the real estate brokerage business and he majored in real estate at the University of Nebraska at Omaha.

The present manager of the bank's mortgage loan department, **Kirk P. Miller**, has accepted a new position, effective November 1st, with Iowa Securities Company, St. Paul, Minnesota, which is the mortgage banking subsidiary of Northwest Bancorporation. In his new position, Mr. Miller will be in charge of construction and interim financing for Iowa Securities Company and he will work closely with all Ban-

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of omaha

Pictures from Second Week of Nebraska Group Meetings



OFFICERS elected by Group 1 of the Nebraska Bankers Association at their recent meeting in Lincoln are, left to right: **Robert E. Burkley**, chmn., 1st Natl., Fairbury, pres.; **Ken N. Barnard**, cash., Farmers & Merchants, Milligan, v.p.; **Ron D. Schneider**, v.p., Plattsmouth State, retiring pres. and **Robert W. Johnson**, v.p., 1st Natl. B&T, Lincoln, secy.-treas. **CENTER**—**Don Ostrand**, v.p., 1st Natl., Omaha; **Percy Mays**, chmn., Citizens State, Lincoln, and **Dick Sinkule**, v.p. & cash., Crete State. **RIGHT**—**Lyle Stoneman**, v.p., 1st Natl. B&T, Lincoln; **Frank Pochup**, dept. of banking (ret.), and **Alan Haugner**, v.p., Martell State. **(Below) LEFT**—**Carl E. Schneider**, exec. v.p., Geneva State; **Wilbur Baack**, v.p., Natl. Bank of Commerce, Lincoln; **Jim Kenner**, exec. v.p., Thayer County Bank, Hebron; **Harold Stuckey**, a.v.p., Natl. Bank of Commerce, Lincoln, and **Gus P. Scholz**, pres., 1st Natl. Falls City. **CENTER**—**Charles Heider**, pres., Chiles, Heider & Co., Omaha, and **Bill Smith**, pres., 1st Natl. B&T, Lincoln. **RIGHT**—**Jack Wilhelmy**, pres., Citizens State, Virginia; **Herman Jacobs**, mktg. off., 1st Natl. Omaha; **Jack Beets**, v.p., City Natl. B&T, Kansas City, and **Ron Weiss**, cash., Citizens State, Virginia.

Officers elected at the Group 2 meeting in Columbus (not pictured) are **George Cemper**, cash., 1st Natl., Shelby, pres.; **Robert L. Voss**, sr. v.p., 1st Natl. B&T, Fremont, v.p., and **Jim A. Hoshor**, v.p., & cash., Fremont Natl., secy.-treas. A complete report with pictures from the first week of Nebraska group meetings was published in last month's issue of NORTHWESTERN BANKER.

corporation banks, including the U. S. National.

* * *

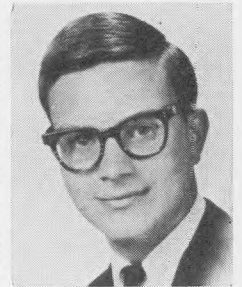
Mid-City Bank has announced the election of **Robert A. Anderson** to vice

president. He formerly was assistant vice president of Center Bank.

* * *

Ray Stanley, president of Center Bank, announced the election of

Ronald Jerome Foss as commercial loan officer of the Center Bank. Mr. Foss joined the staff of Center Bank on September 1, 1971. He spent 17 months in the Banco management training program at Camden Northwestern State Bank in Minneapolis. On December 1, 1969, he was assigned to the Northwest Bank-corporation Credit Department.



R. J. FOSS



UNUSUAL DISPLAY appeared in the main lobby of Omaha National Bank recently. The exhibit included color, salon prints of the 25 women who were planning the silver anniversary Clarkson Hospital Fashion Show.

On hand for the formal opening of the color exhibit were **Thomas C. Quinlan**, vice chmn., Omaha National Bank; **Mrs. Samuel B. Marvin**, chmn., of the fashion show, and **Mrs. Arthur C. Jetter**, vice chmn. for the event.

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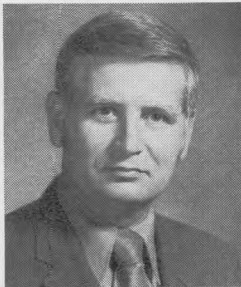
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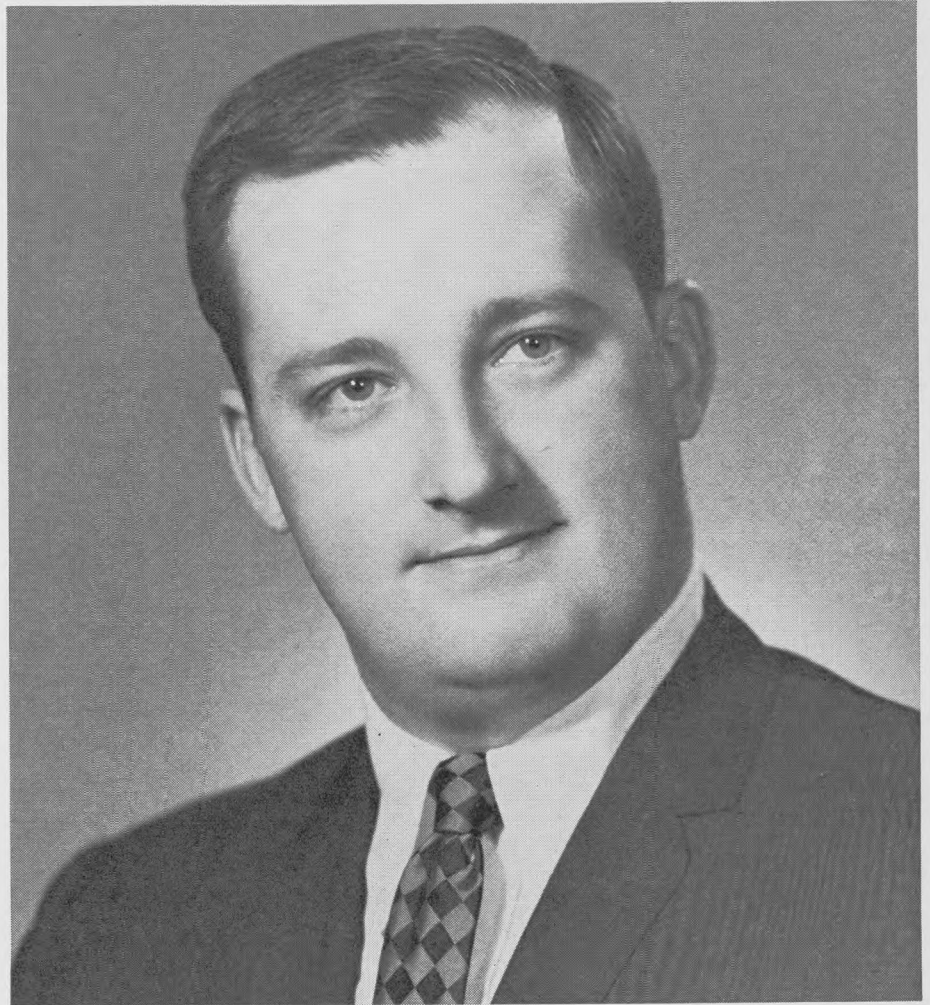
MEET DAN RISHEL...



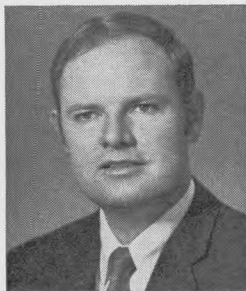
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Vice President



BILL GRAVES
Vice President




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JOHN FARRELL
Vice President

You'll be seeing a lot of Assistant Vice President Dan throughout the area because he's out visiting with our customers. He's ready, willing, and able to discuss, suggest, and recommend possible solutions for any problems you might have. Or...if you need him before he gets there, you can reach him—or any of the other members of our full service correspondent bank team—with a call to (402) 734-1234.

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DRAMATIC ADDITION . . .*(Continued from page 29)*

including a skylight above a reflector pool made of Smalti tile from Italy. The floor is glazed Italian tile. Walls are coral Rosewood, ebonized walnut and petrified wood from the American southwest with Travertine marble columns. The trim wood is American walnut and the doors are ebonized walnut. A distinctive feature is pots custom modified from old chandeliers in the old Omaha City Hall.

The board room also features coral Rosewood from Brazil for wall panels. The flooring is oak parquet with custom carpeting. Accessories include custom modified brass fixtures from old City Hall. The board room doors, and many other doors in the bank section of the building are ebonized walnut with custom bronze pulls featuring the FNB logo.

A library features a fireplace with

carving from the window moulding in the old (old, old, not the most recent!) First National Bank building at 13th & Farnam Streets. The fireplace is finished with Travertine marble and fired with a gas log. A bookcase has carved panels from the old City Hall council chamber.

A central feature in Mr. Davis' office is a fireplace with panels taken from the women's department in that old First National building at 13th and Farnam before it was demolished. It, too, has a gas log fire. Green leather walls and custom carpeting lend warmth to the relaxing atmosphere of the office.

Mr. Lauritzen's office is adorned with American walnut. The shelves and pulls are custom modified panels from the City Hall courtroom. An Oriental carpet covers the floor, while a chandelier from Amsterdam lights the coved ceiling.

Mr. Giltner's office has brass wall sconces from the old City Hall council chamber set on wormy chestnut wall panels. An Oriental carpet covers the floor.

There is also a conference room and extra offices on the executive floor, each with antiques from City Hall or the 13th and Farnam building.

Sliding glass doors on the north side of this fourth floor lead to a Terrace with unpolished terrazzo surface, bronze strip dividers and old brick accent strips and dark granite trim. Landscaping includes Ponderosa pine, canoe birch, iron wood, lilac, Russian olive and pine trees. Architectural granite carvings from the old Omaha Post Office, which formerly occupied the site of the new bank building, are displayed on the terrace. A brick wall at the north of the terrace separates the bank area from the Hilton Hotel. A gateway through this wall is made from the elevator grill from the old Post Office. Crossing over to the Hilton at this level provides ready access to dining rooms, meeting rooms and public areas of the hotel.

The dining area on the executive floor features tables made of laminated burl elm, with accessories custom modified from old City Hall council chamber chandeliers.

Various other bank departments occupy the balance of the first 10 floors in the new building. Safe deposit and mortgage loan are on 5; trust occupies 6; programming and loan center are on 7; operations is on 8; personnel and customer information are on 9, and BankAmericard occupies all of 10. The rest of the building is leased to business tenants.

From this new building, bank personnel and the public have access to two parking garage areas, the hotel, the Auto Bank and all shops in the First National Center. From the Dodge Street level at 16th Street, one can walk down seven steps to an Arcade under the new bank building. Business firms and shops are located there, as well as a First National customer service facility. One area on this level can be reached by special entrance by armored car service, and customers making large deposits may enter this area for special service.

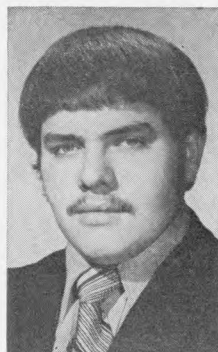
At the west end of the Arcade level is a tunnel going under 17th Street to a multi-level public parking garage on the west side of the street. From

*Introducing . . .***Mike McCARTHY**

Mike's background gives him the moxie for finance. His father was World's Lightweight Champion . . . relatives and in-laws all doctors, lawyers or engineers . . . his youngest sister's husband was key in the design of the computer for the re-entry system for the Apollo. All this, and his Doctorate in Philosophy embarrasses him a bit . . . but we know they'll be no handicaps in his mission as head of our Municipal Bond buying department.

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"Junior" is our 4th generation Van Horne in Midwest finance. He's working hard to fill the void left by Edwin's passing . . . which guarantees you'll get prompt, courteous action — just call him! J. E. joined the firm after attending the College of Business Administration at the University of Nebraska . . . where you'll find him, and father John, returning to their Big Red alma mater on Saturday afternoons during the football season.



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that garage, tunnels also lead under Dodge Street south to the Medical Arts building, Brandeis and other downtown office buildings.

The First National Auto Bank entrance is from Dodge Street just east of 16th Street. Cars drive to the north end of the building to one of several teller stations and exit onto Capitol Avenue. Walk-up teller facilities also are available from Capitol Avenue, with inside teller stations open all day.

Persons wishing to travel between the bank and the hotel may do so by taking escalators from the main banking floor to the Arcade level, then proceeding through a walk-way to the adjoining building, or merely use the Plaza level across protected outdoor sidewalks between the two structures. The 400-car parking garage is on the east side of the hotel. Elevators take guests to upper floors, or they may proceed again to the lower level and walk through the buildings to the bank. They also have access to several business firms and retail stores in the Arcade and at street level.

The new building is the fifth home for the First National Bank since it opened for business in 1863 with national charter number 209. After the first two structures had served their purpose, the building at 13th and Farnam was occupied until the most recent structure, the 13-story building at 16th and Farnam Streets, was occupied in 1917.

First National reported deposits of \$183 million on September 30, with loans of \$126 million and total capital of \$15.8 million.

Midwest bankers will have an opportunity to visit the new First National building when they attend a special open house on Sunday, November 28 for a preview showing of the new quarters. The following day, the First National will sponsor its an-

A Growing Omaha!

With the opening of the new First National Bank building, Omaha's three largest banks, all located downtown, have now constructed completely new bank buildings in the past two years. Omaha National opened its new building at 17th and Farnam Streets in January, 1970. United States National Bank moved from 16th and Farnam Streets to its new building at 19th Street between Farnam and Douglas Street in the summer of 1970. These three building projects have spurred other business firms to embarking on new building programs and are part of a continuing wave of major construction in the Omaha downtown and surrounding area. The city has grown from a post-World War II census of about 245,000 to over 500,000 in the metropolitan area.

nual "Forum of Finance" luncheon at which the guest speaker will be the chairman of the Lionel D. Edie & Co. management consultant firm from New York, Ralph D. Creasman.

Following this will be the annual "Beef Cattle Conference" presented during an afternoon program by the correspondent bank department. This division is headed by Don R. Ostrand, vice president. Other members of the department are Mervin F. Aegerter, G. Robert Brown and Ralph E. Peterson, vice presidents. A cocktail party and dinner for correspondent bankers and their wives will be followed by entertainment.

A special dedication ceremony will highlight the noon function.

This will be one of several open house events staged by First National. The local press will attend a special

showing on Friday, November 26. Stockholders and their families will attend an open house the following day. After the correspondent bank party, there will be open houses for customers each night starting on Tuesday throughout the remainder of the week, and a grand opening for the public on Saturday, December 4. That same evening, First National employees will attend a cocktail party and their annual Christmas party in the adjoining Hilton Hotel. **End**

BANKING . . .

(Continued from page 26)

sionally, someone will say something like, "I never thought of that—but now I see why the bank must." One lady pulled the plug clear out of the tub with,—“They should make that mandatory reading for all high school seniors.” I must really have hit a tender spot that day!

Accounts Increased

Our newspaper circulation is 3600. It is published both here and in the neighboring city of Deadwood. During the past year while the ads were being published our deposits have increased about 28%, our customers about 35%. We noticed many more Deadwood addresses in our mailing. The Federal Reserve debit report shows a decrease in bank debits of 3% in Lead and 13% in Deadwood for the year 1970 but our debits were up about 7%. There are two holding company branch banks in the area, one in each city.

We feel that at least one third of our growth is attributable to "Banking Can Be Fun." Although there is no accurate way of measuring ad response, we do notice that there is a shift in the way people greet us on the street. There is more apt to be a smile and friendly greeting and a general feeling that the bank is better accepted as an integral part of the community. We have been told that the ad has just the right touch—not too stiff and yet not too jocular.

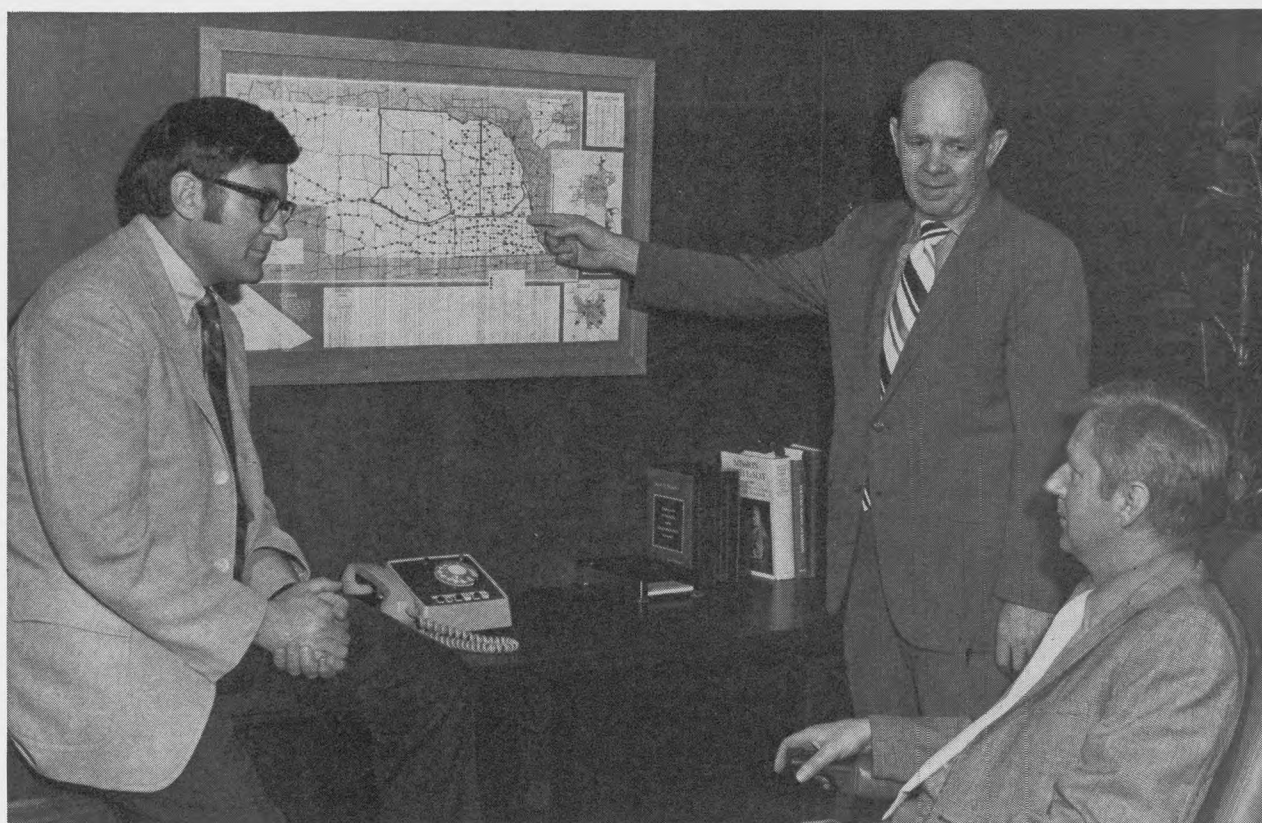
Anyway, when your customers and deposits are increasing, when your bank name is being used in conjunction with your ad, when people comment on a particular phase in banking that you have mentioned and you know that the bank's message is getting across, "BANKING CAN BE FUN." You see it is contagious and habit forming.—**End**



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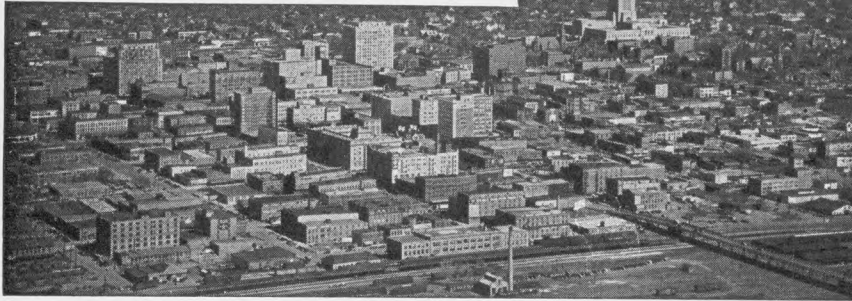
Jack Holmquist, Ross Hecht and Wilbur Baack have years of banking experience. Years. And over those years each has become deeply involved in every phase of modern banking. They know how to make a good bank even better.

Wilbur and Jack, working together with Ross, make sure that the National Bank of Commerce Correspondent Loan and Banking Department offers NBC's correspondent banks the finest in service.

If you need the services of a correspondent banking department, call on our team at NBC...Wilbur, Jack and Ross. They're here to help you. And they know how.

NBC National Bank
of Commerce

Lincoln News



THREE additions to the staff of Dain, Kalman & Quail have been announced by **Harry F. Ware**, vice president. **Jeffrey Phipps**, **Donald D. Geis** and **Richard D. Piper** have recently joined the firm as registered representatives.

Mr. Phipps, a native of Sidney is a recent graduate of the graduate school of business, University of Nebraska. Mr. Geis was formerly affiliated with DuPont, Glore, Forgan. Mr. Piper was formerly affiliated with the trust department, National Bank of Commerce.

* * *

An offering of \$7,500,000 8-1/2% convertible debentures due September 15, 1986 by National Health Enterprises, Inc., was released recently. The offering, which was quickly oversubscribed, was managed by **First Mid America, Inc.** and the Milwaukee Company.

The debentures are convertible into common stock at \$5.00 per share which represents a premium of 2.6%

over the market price of the common which closed at \$4 7/8 on September 21.

National Health Enterprises owns or leases 38 nursing homes and hospitals in seven states. The Milwaukee-based company's revenues and earnings in the year ended March 31, 1971, were \$25,040,000 and \$1,040,000.

* * *

A luncheon and pre-opening tour of the new Sears, Roebuck & Co. store at Gateway Shopping Center was hosted by the **National Bank of Commerce** for members of the Lincoln business community.

A. I. Davies, of Dallas, Texas, territorial vice president of Sears, Roebuck & Co. and Lincoln manager **Walt Reser** conducted the tour of the new facilities.

Mr. Davis informally discussed the firm's department store operations in Lincoln at the University Club luncheon.

Mayor Sam Schwartzkopf presented a key to the city to Mr. Davies and **Stan**

Matzke, director of economic development for the State of Nebraska inducted both Mr. Davies and Mr. Reser into the Great Navy of the State of Nebraska as full admirals.

4th Van Horne Generation

On the Ides of March, 1882, Hugh C. Van Horne joined the Farmers National Bank of Pawnee City, Nebraska. At the recent Nebraska Group Meetings, the fourth generation to carry on the Van Horne family tradition in Midwest finance was represented by Hugh's Great Grandson, J. E. Van Horne (Jr.).

Not in attendance was Grandfather Edwin N. Van Horne, who passed away earlier this year . . . Edwin N. Van Horne began his career in 1907 in Pawnee City, Nebraska with the Farmers National Bank. John Van Horne began his career in 1946 with the First National Bank of Albuquerque . . . later becoming a F. D. I. C. Examiner; President of three banks; and, early in 1961, President of Van Horne Investments, Inc., Omaha. J. E. Van Horne attended the University of Nebraska College of Business Administration, and before his 20th birthday, passed his N. A. S. D. and S. E. C. tests to become one of the youngest fully registered representatives.

Curiously, both Grandfather and Grandson followed their fathers into careers in finance after exactly 1/4 century. John Van Horne, when asked why he took longer, said, "I could blame it on World War II, but the truth is, I had gone as far as New Mexico before finally tradition caught up with me."

Propose Loans for Political Candidates

An omnibus campaign financing bill approved by the House Administration Committee would permit banks to grant loans to political candidates. The legislation would specifically permit loans made to political candidates which are "made in accordance with applicable banking laws and regulations and in the ordinary course of business."

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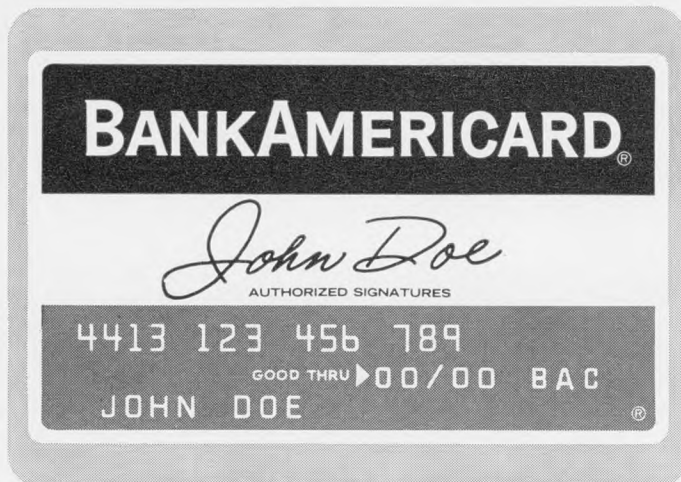
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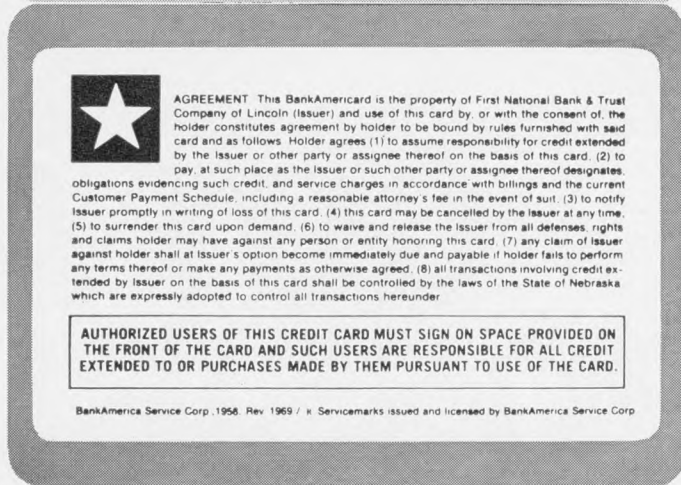


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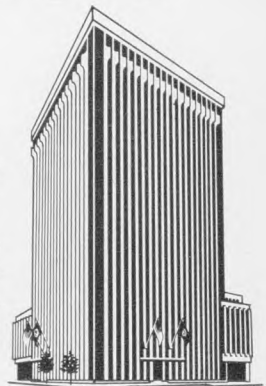
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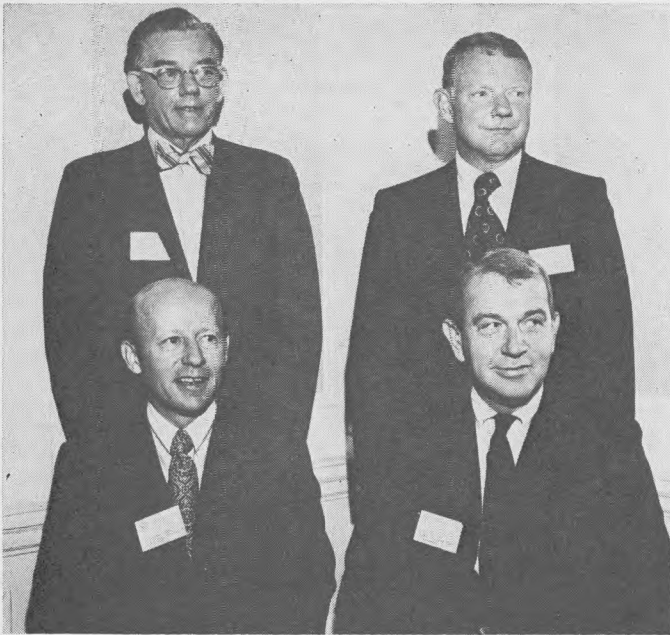
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OFFICERS of the Iowa Bankers Association for the coming year are pictured here, left to right. Seated are **Thomas H. Huston**, pres., Columbus Junction State Bank, president, and **John Chrystal**, president, Iowa Savings Bank, Coon Rapids, vice president. Standing are **James H. Redman**, president, The State Bank, Fort Dodge, retiring president who will now serve on the Council of Administration for an additional year, and **H. Clark Houghton**, president, First National Bank, Iowa City, treasurer.

Tom Huston Elected President by Iowa Bankers at 85th Convention

IOWA bankers elected Thomas H. Huston as president of the Iowa Bankers Association for 1971-72 at the 85th Annual IBA convention in Des Moines last month. Mr. Huston is president of Columbus Junction State Bank at Columbus Junction. He succeeds James H. Redman, president of The State Bank at Fort Dodge, who will continue on the Council of Administration for the next year as immediate past president.

Elected vice president of the IBA was John Chrystal, president of the Iowa Savings Bank at Coon Rapids. He succeeds Mr. Huston and is slated to advance to the presidency of the association at the 1972 convention.

By
MALCOLM FREELAND, Publisher
and
BEN HALLER, JR., Editor

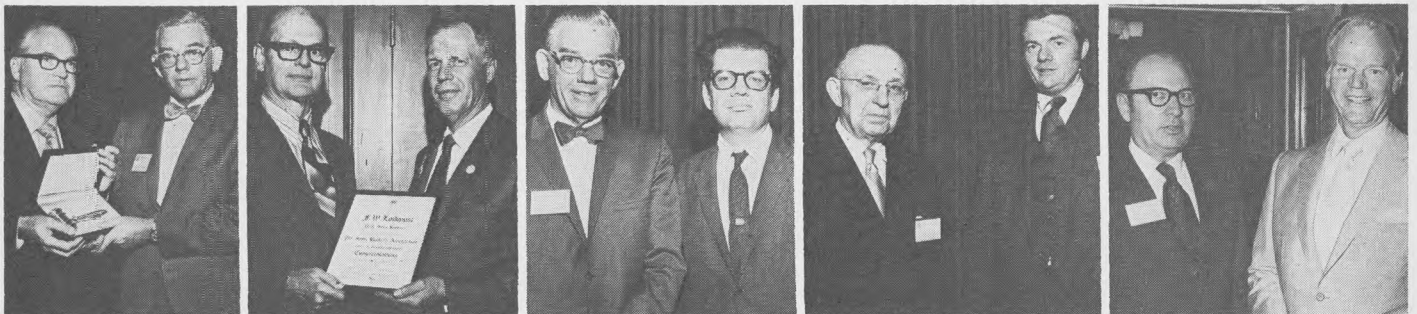
H. Clark Houghton, president, First National Bank, Iowa City, was named treasurer to succeed Wm. P. Ronan, president, Decorah State Bank, Decorah.

(Bankers selected to represent Iowa on the Governing Council and nominations committee of the American Bankers Association, and new officers elected by the Iowa Club of the Graduate School of Banking at Madison are shown in the accompanying photos.)

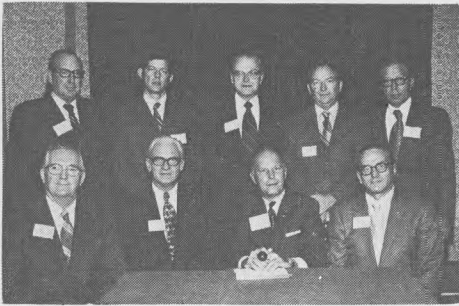
Beautiful, crisp fall weather helped bring registration back over the 5,000 mark again to a total of 5,041, the sixth highest registration in IBA history. The highest figure of 5,288 was recorded in 1967.

Important Changes Voted

Three important resolutions were adopted by the assembly. The first endorses a program of realignment of the present 10 groups of the association into seven groups as described to the membership at the group meetings last winter and spring. This required a constitutional change, which was voted unanimously. The resolution actually gives the Council of Administration authority in future years to review the group boundary situation and revise the groups periodically if deemed advisable, with authorized group strength ranging from "not more



PLATFORM PERSONALITIES—Left to right: **W. B. McLuen**, pres., Anita State, presents the traditional Silver Gavel to retiring IBA Pres. **James H. Redman**. A framed certificate honoring him as "Dean of Iowa Bankers" was awarded to **Frank W. Lindquist**, hon. chmn. of The First State Bank at Gowrie, who was unable to be present for the ceremony. Receiving the certificate on his behalf was his son, **M. W. Lindquist** (left), pres. of the bank. With him is **Arthur E. Lindquist, Jr.**, exec. v.p. of the IBA and a nephew of the honoree. **Mr. Redman** is pictured with **Dr. Paul S. Nadler**, prof. of bus. adm. at Rutgers U., whose talk also drew an overflow crowd. Two speakers who also drew an overflow crowd and extended applause were **Dr. Herbert V. Prochnow** (left), dir. of the Graduate School of Banking at Madison and retired pres., 1st Natl. of Chicago, and **Dr. Harry P. Guenther**, exec. v.p.-econ., Conference of State Bank Supervisors, Washington, D. C. **Don Noller**, pres., 1st Natl., Evansdale, and **Paul Harvey**, TV commentator and program speaker at the IBA convention.



LEFT—Members of the official family of the Iowa ABA members met during the convention with **Allen P. Stults**, newly-elected pres. of the ABA. Left to right, they are: Seated—**Ernie Bartik**, pres., Corwith State, retiring exec. councilman; **Earl J. Underbrink**, pres., 1st Natl., Fort Dodge, newly appointed ABA state v.p. for Iowa; **Mr. Stults**, who is chmn. of American Natl. B&T, Chicago, and **Dale C. Smith**, exec. v.p., Central Natl. B&T, Des Moines, who was elected for a two-year term to the ABA Governing Council. Standing—**James W. Lipton, Jr.**, exec. v.p. & cash., Ida County State, Ida Grove, the retiring ABA state v.p. for Iowa; **George H. Schaller**, v.p., Citizens 1st Natl. Storm Lake, and **Art W. Lucht**, pres., Union Story T&S, Ames, who are Iowa's other two members of the Governing Council; **Oliver A. Hansen**, pres., Liberty T&S, Durant, and newly-appointed Iowa supt. of banking, who was named as Iowa's nominating committeeman for the 1972 ABA convention, and **Ben E. Summerwill**, pres., Iowa State B&T, Iowa City, named as alternate to Mr. Hansen. CENTER—**Delbert Hinsch**, v.p. & cash., and **Dick Currell**, v.p., both with Emmet County State, Estherville; **Dick Weyrauch**, v.p., 1st Natl., Minneapolis, and **Bob Currell**, pres., 1st B&T, Spirit Lake. RIGHT—**Leo Voga**, cash., Farmers Savings, Vincent; **Paul A. Olson**, cash., Security State, Stanton; **Malcolm Erickson**, v.p. & cash., Northwestern Natl., Sioux City, and **Paul Tackett**, v.p., Thurman State.

than fifteen nor less than five contiguous geographical groups with boundaries following county lines." The resolution provides that if such realignment results in the elimination of any group, "the chairman of that group shall serve his term of office as a member of the Council of Administration at large. If by such transfer a new group is created, the Council of Administration shall appoint at the time of such creation a chairman and secretary for terms of one or for two years as may be necessary to preserve overall balance in the biennial terms of the members of the Council of Administration. Thereafter, the officers of the new group shall be elected as provided in Section 7 of the Association's by-laws and in the group by-laws."

The second resolution also involved a constitutional change permitting the treasurer to succeed himself in office, and a change in the by-laws which permits a group chairman to succeed himself in office.

ABA Problem

The third resolution was adopted during the meeting of Iowa ABA members in an effort to clarify the term of office of those bankers elected for two-year terms to the ABA executive council (now the Governing Council). The ABA has selected August 31 as the end of its fiscal year and has ruled that all state ABA elections coincide with that date. Iowa is apparently the only state holding its state convention *after* the ABA convention and the state ABA election takes place at the annual state convention.

The adopted resolution proposes that the term for two years on the Governing Council be for two calendar years from the time of election or until a successor is named. ABA appears to be adamant on the issue, so the Iowa ABA officials are proposing that the term of Dale C. Smith, who was elected to a two-year term on the Governing Council at this Iowa conven-

tion, be effective starting September 1, 1972. It would then run until August 31, 1974. They also propose that the terms of Art W. Lucht and George H. Schaller be for the years 1971-72 and 1972-73. Their terms then would expire August 31, 1973. In the meantime, Iowa would elect two new Governing Council members at its 86th convention October 25, 1972, and they would take office September 1, 1973, giving continuity to Iowa's terms of office.

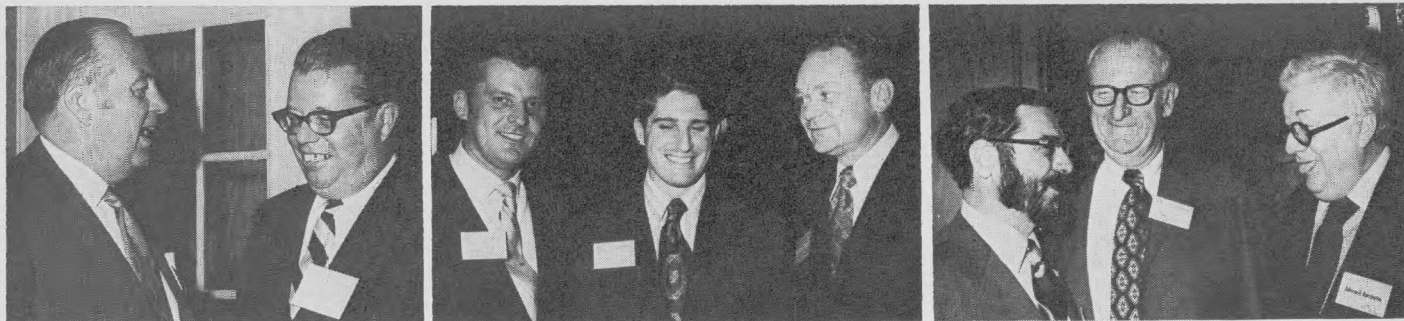
Ag Breakfast

An interesting cross-section of topics was presented from the speakers platform during the three-day convention—agriculture, ecology, politics, social problems, banking, economics and international affairs.

The first day of the convention traditionally opens with the Annual Agricultural Breakfast Conference. R. F. Malmberg, general chairman of the IBA ag committee and president of the



LEFT—**Nevin Bowser**, v.p., 1st Natl., Chicago, calling for room service as Iowa bankers respond to the bank's invitation to attend the OktoberFirst room. LEFT CENTER—**Frank Farrar**, dir., Exchange State, Adair, and **Fred H. Douglas**, repr. of Chiles-Heider & Co., Omaha. RIGHT CENTER—**Chuck Singer**, Iowa repr., and **Charles Browning**, dist. mgr.-bank div., Minneapolis, both with Mosler Co. RIGHT—**Miss Janet Ford**, a.v.p., Mechanicsville T&S, and **Mrs. Mary Holstad**, a.c. & asst. mgr.-inv. dept., Central Natl. B&T, Des Moines, the first lady members of the Iowa Club.



LEFT—Robert Isensee, pres., United Home B&T, Mason City, and Bill Kurtz, sr. v.p., American Natl. B&T, Chicago. This was Mr. Kurtz' last Iowa convention as an officer of American National. As reported in an earlier issue, he has taken early retirement from the bank, effective November 1, to become president and chief executive officer of Metropolitan Bank & Trust Company in Chicago. He called on Iowa banks for many years and headed the correspondent bank division for several years. CENTER—Pete DeRosier, a.v.p., Natl. Boulevard Bank, Chicago; Don Domenick, bond dept., Natl. Blvd. Bank, and Jack Beets, v.p., City Natl. B&T, Kansas City. RIGHT—Maurice Baringer, Iowa State Treasurer; Charles Walsh, pres., Farmers & Merchants B&T, Burlington, and Ed Burchette, chmn., Valley B&T, Des Moines.



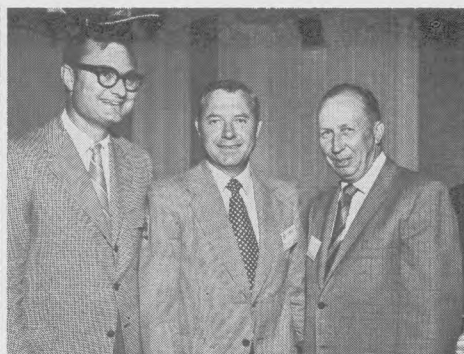
LEFT—Ray Dieball, a.v.p., 1st Natl., Chicago; Dick Taylor, v.p., & cash., 1st Natl., Sioux City, and Dick Schneider, pres., Security State, Sheldon. CENTER—Maury Olson, pres., Perry State; Wayne Hettinger, v.p., Atlantic State, and Del Olson, 2nd v.p., Frank Starr, pres., and Dave Johnson, v.p., all of The Omaha Natl., Omaha. RIGHT—E. R. Manuel, pres., George State; Charles H. Walcott, sr. v.p., First Natl., Sioux City, and T. P. Feddersen, pres., Crawford County T&S, Denison.



LEFT—John Rowles, sr. v.p., Union B&T, Fort Dodge, and Mrs. Rowles, with Gary Stevenson, a.v.p., 1st Natl., Sioux City. CENTER—One of the IBA's best story-tellers, Richard E. Tool (second from left), pres., Farmers & Merchants Savings, Manchester, draws humorous groans from Jerry Trudo (left), corr. bk. off., and Terry Martin (right), a.v.p., both with Merchants Natl., Cedar Rapids. Also pictured are Tom Martin (rear), a.v.p., Merchants Natl., and Bruce Tarbox, pres., Farmers Savings, North English. RIGHT—Ray Johnston, sr. v.p., Central Natl. B&T, Des Moines; Russ Eichman, a.v.p., and Tom Doss, repr., both with Manufacturers Hanover, N.Y.; Ivan Johnson, sr. v.p., and Eddie Wolf, v.p., both with Central Natl. B&T, Des Moines.



LEFT—Rick Anderson, loan off., LaSalle Natl., Chicago; John Fagerland, exec. v.p., and Ed Tubbs, pres., both with Maquoketa State; Max Roy, v.p., and Jim Little, v.p.-internatl. dept., both with LaSalle Natl. CENTER—Ed Lenaghan, IBA ins. dept.; Bob Carney, v.p., Geo. F. Brown & Sons, Chicago, and Dave McNichols, IBA ins. dept. RIGHT—Hubert the Lion was the center of attention in the hospitality room of Harris B&T, Chicago. Seated—Bill Howell (left), v.p., and Bill Patterson (far right), corr. bk. off., both with Harris B&T, with Phyllis L. Chalup, Morningside State, Sioux City, and George Pingrey, pres., Sac City State. Hubert is flanked by James W. Lipton, Jr. (left), exec. v.p. & cash., Ida County State Bank, Ida Grove, and Gil McEwen, v.p. at Harris Bank.



LEFT—Miss Laura Lane, admin. asst., Northern Trust corresp. dept., Chicago, and Mrs. Tom (Ellen) Walvoord, whose husband is a.c. with Northern Trust. CENTER—Mrs. Shadle and George Shadle, exec. v.p., Iowa T&S, Estherville; Mrs. Franklin and Syl Franklin, 2nd v.p., Continental Bank, Chicago; Mrs. Claussen; Wm. H. Grove, v.p., Continental Bank, Chicago, and Mrs. Grove, and Ed Claussen, pres., Farmers State, Schleswig. RIGHT—New officers were elected by the Iowa Club of the Graduate School of Banking at Wisconsin. Left to right are Marv Logan, pres., Davis County Savings, Bloomfield, outgoing pres.; W. D. "Bud" Willer, v.p., Decorah State, new pres. of the Club, and Hugh J. Septer, v.p. farm rep., Ida County State, Ida Grove, new v.p. Elected secy-treas. was R. O. Focht, v.p., Nodaway Valley Natl., Villisca (not pictured).

Centerville National Bank, opened this 23rd Ag Conference by introducing members of his committee. Kermit J. Anderson, chairman of the breakfast subcommittee and president of Nevada National Bank, presided at the balance of the meeting. Speakers were Orion Samuelson, farm service director for WGN Broadcasting Company in Chicago, and Eddie Albert, noted star of stage, screen and TV who is currently starring in the TV series "Green Acres."

Mr. Samuelson said the major problem facing agriculture is that it is becoming a smaller segment of the total population and a smaller voice. "This five per cent," he pleaded, "needs your help—not just in credit, where you're the expert, but in three specialized ways." He listed these as concern, involvement and commitment.

"First," he said, "farmers need our understanding, not our sympathy, because more and more we will be electing people to office at the state and na-

tional level who have no roots in the soil." This, he states, will require some positive selling by bankers and others who have a large stake in agriculture. As an example, he cited Chicago, stating that outside of government, four of ten people get their paychecks based on agriculture—processing or otherwise. The public howls about food prices, he noted, and interested parties must find positive ways to communicate answers to the public.

"Second," he listed, "is the area of ecology and environment. I'm getting tired of hearing people say farmers are the worst polluters. We take too little time to tell what has been done for years in soil and water conservation on farms, to keep our soil, timber and other resources for the use of future generations. Farmers gave of their own time and money to keep fields productive, streams clear of silt, and cover for wildlife. When we talk about air pollution we must strike a balance so we don't run producers out of business.

It is also interesting to note that a field of 100 bushel corn per acre turns seven tons of nitrogen back into the air. We need some positive story-telling today on behalf of American agriculture.

"Third is the commitment and dedication contributed to the world by agriculture and this story needs to be told in a positive way." He cited the contribution of Iowa-born Dr. Ernest Borlaug, Nobel prize winner, who developed new wheat strains that can be grown in under-developed nations to feed their starving people. This kind of commitment throughout agriculture, he said, needs to be told on behalf of the industry.

At the first general session Monday afternoon, Oliver A. Hansen, recently-appointed as Iowa superintendent of banking, spoke briefly. He is president of the Liberty Trust and Savings Bank, Durant, and is a recognized leader in the livestock lending industry. He reminded the audience that "just



LEFT—Four members of the IBA Ag Committee pictured before the 23rd Annual Ag Breakfast Conference was called to order. Left to right are: C. C. Henderson, exec. v.p., Arlington State, chmn. of forestry subcommittee, Thomas R. Smith, pres., 1st Natl., Perry, chmn. of ag credit study subcommittee; R. F. Malmberg, pres., Centerville, genl. chmn. of IBA ag committee, and Kermit J. Anderson, pres., Nevada Natl., chmn. of the ag breakfast subcommittee, who presided at the conference. CENTER—Also taking part in the Ag Breakfast Conference were Elmer H. Mertz, pres., Hayesville Sav., chmn. of ag credit school subcommittee; Oliver A. Hansen, pres. of Liberty T&S, Durant (and newly-appointed Iowa superintendent of banking), chmn. of livestock industry subcommittee, and Orion Samuelson, farm service director for WGN Broadcasting Company, Chicago, one of two principal speakers for the breakfast conference. RIGHT—Collin W. Fritz (left), pres., and B. C. Grangaard (center), chmn., of Central Natl. B&T, Des Moines, were hosts at a breakfast honoring Allen P. Stults (right), new pres. of the ABA and chmn. of American Natl. B&T, Chicago.



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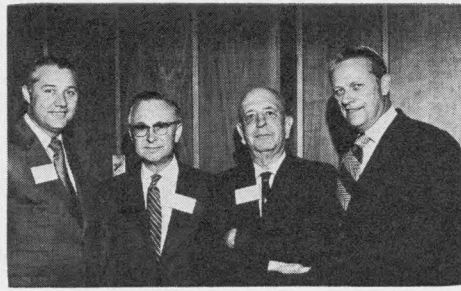
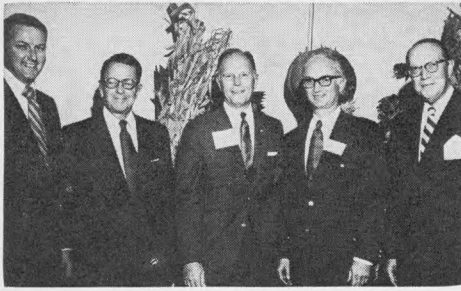
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LEFT—Wm. C. Talen (left), exec. v.p., and Robert J. Sterling (right), pres., both with Bankers Trust, Des Moines, were hosts to Max von Schrader, chmn., Union B&T, Ottumwa; Allen P. Stults, ABA pres., and Jack Rigler, pres., Central State, Muscatine. CENTER—Everett Brown, a.v.p., U. S. Natl., Omaha; Ted Howe, pres., and his father, J. E. Howe, chmn., Adair County State, Greenfield, and Howard Nielsen, v.p., U. S. Natl., Omaha. RIGHT—Bob Hamilton, vice chmn., Central Natl., Chicago; R. F. Cramer, mgr., Rural Electric Coop, Grundy Center; Ralph Anderson, dir., Farmers Savings, Grundy Center; Norb Kash, 2nd v.p., and Howard Beermann, v.p., both with Central Natl., Chicago.

because a note is flagged doesn't mean it is no good. This will frequently mean the note might be programmed better . . . Contrary to most thinking, the department *does* approve of loans of one year or more." In the area of holding company legislation, which he said is certain to be presented to the next Iowa legislature, Mr. Hansen said the department will do its best to remain neutral and be only a fact-finding body.

Attacks President

Congressman Paul N. McCloskey, Jr., a representative in Congress from the 11th District of California, and an avowed opponent of President Nixon in next year's Republican race for the party presidential nomination, did a good job of angering a major share of his listeners with repeated attacks on President Nixon. He centered almost his entire talk on the Viet Nam situation, declaring that U. S. troops there are on the verge of mass mutiny, that the President has bungled every opportunity and is not making the needed effort to end the war.

Rebuttal

He left the platform immediately and did not hear the next speaker, Dr. Max Rafferty, a former California educator and native of Sioux City, Ia., de-

nounce the preceding tirade in his opening remarks by stating, "I will not add to the burdens of our commander in chief who is trying so hard to disengage us from the war in Vietnam. Neither will I pour gasoline on the incipient fires of dissatisfaction. It is time the Congressman heard the truth and I hope he likes it as he makes speeches around the nation in support of his own political candidacy."

Dr. Rafferty then turned to his prepared talk, which centered on the problem in the nation today of non-involvement. He gave these suggestions to overcome non-involvement: "Vote in your local elections; elect judges and officials who appoint the judges who are more concerned about the criminal's victim than they are about the criminal; outlaw pornography and provide whopping penalties for the degenerates who peddle it; provide a job for every able-bodied person who wants one, and commit yourself to a local school system with enough educational muscle to equip all its students to qualify for tomorrow's jobs."

ABA President

The annual Iowa convention generally is the first state convention stop for the newly-elected president of the ABA, since that convention usually precedes the Iowa meeting by a few

days. Allen P. Stults was elected ABA president in San Francisco the week before the Iowa convention and, like many of his predecessors, made this his first state convention appearance. He is chairman of the board and chief executive officer of American National Bank and Trust Company of Chicago. He has many personal friends among Iowa bankers and drew immediate laughter with his opening remarks that the wage-price freeze is "unfair, inequitable, un-American, and absolutely essential!"

Mr. Stults noted that if ABA convention registration compared proportionately to the Iowa convention registration that the ABA would have more than 350,000 persons attending the annual meeting.

Mr. Stults reviewed briefly some of the national legislation affecting the commercial banking industry. Regarding Savings and Loans, Mr. Stults said they serve a good purpose in their role "so long as they play their own ball game in their park with their rules. The problem gets sticky when they want to play *their* ball game in *our* park with *their* rules."

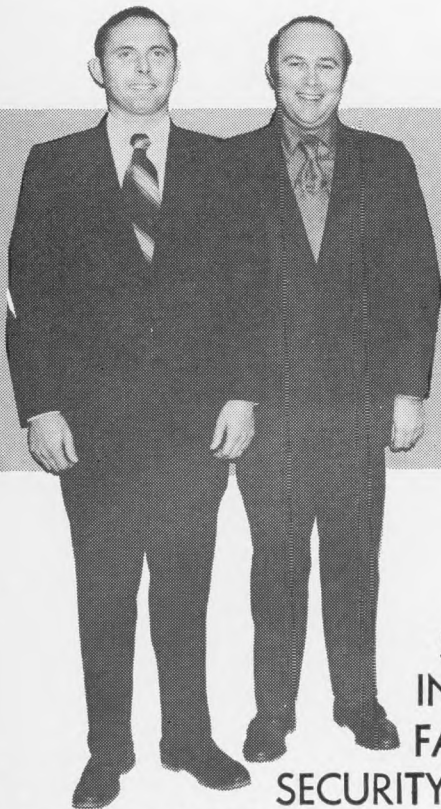
In regard to holding companies and branching, he said the ABA's position is to favor what is fair and equitable. The ABA is not against change, he noted, and is constantly trying to



LEFT—Tom Cannon, v.p., Commerce Bank, Kansas City; Mrs. Cannon, and Bob Stokes, a.v.p., 1st Natl. City, N. Y. CENTER—Christy Armstrong, exec. v.p., American T&S, Dubuque; Ben Tietjens, exec. v.p., Teeds Grove Savings, and Leo Kane, sr. v.p., American T&S, Dubuque. RIGHT—Howard E. Tyson (center), cash., Security State, Lake Park, is pictured with John Martin (left), corr. repr., and Floyd Stewart, a.v.p., both with Northwestern Natl., Minneapolis.

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LEFT—Dale Luckow, v.p., Iowa-Des Moines Natl., Des Moines; Duane Kolpin, exec. v.p., Security State, Hartley; Bob Krane, v.p., Iowa-Des Moines Natl.; Mrs. Kolpin; Bob Green, pres., Security State, Sutherland; Mrs. Bobolz and Gale Bobolz, cash., Security State, Hartley. CENTER—Brock Hessing, George Harnagel and Bob Bueneke, corr. bkg. off., Iowa-Des Moines Natl.; Mrs. Kilgore and Ward Kilgore, exec. v.p., Decatur County State, Leon; Mrs. Rickert and Bill Rickert, v.p., Natl. Bank of Waterloo. RIGHT—W. E. Darrington, dir., Home Savings, Persia; Dan Rishel, a.v.p., Northwestern Natl., Omaha; Traverse L. Hall, pres., Farmers & Merchants State, Neola; Harold Spencer, pres., Oakland Savings, and Frank Sibert, v.p., Northwestern Natl., Omaha.

upgrade banking, "but so many things are being proposed that force us to adopt a negative posture. Over 400 proposals now have been made in the Congress that affect banking—some of them real crackpot ideas."

Inflation Fight

A major share of his talk was devoted to inflation and the fight on it by President Nixon. "Phase I," he emphasized, "was a dramatic success. Nothing has been done to draw greater attention to the problem. Phase II already has imperfections visible. But we have one leader and he is fighting our biggest enemy—inflation—and we owe it to him and our country to support his fight fully."

"When you establish priorities, what you do put first? Economic health of the nation is always first and other gains—social or civic—are in direct proportion to this. Consequently, inflation is the Number 1 enemy of the country today, not excluding anything."

"Inflation is always introduced by irresponsible fiscal and monetary policies of government. Then labor and business have to play price and wage catch up. Increases in wages in excess of production are inflationary. Increases in prices in excess of demand are inflationary. Increases in govern-

ment spending in excess of income are inflationary."

Dr. Nadler

Dr. Paul S. Nadler, professor of business administration at Rutgers University, was the next speaker and he affirmed what Mr. Stults had said by stating, "He is absolutely right that inflation starts with government spending and then prices and wages start on a treadmill. Into this mess walked President Nixon. He was doing nothing—until he shot us right between the eyes. He threw the free enterprise system out the window but it was better than what we had." Dr. Nadler then examined the implications of international economics, unemployment and inflation.

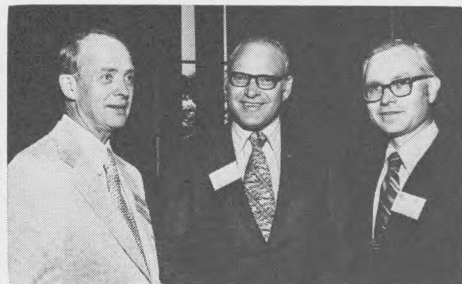
On the international scene he described the accumulation of United States gold by foreign nations between 1955 and 1970, and the action by this nation earlier this year when it went off the gold standard officially "and we've told people in the rest of the world—'you have our dollars—keep 'em.'" He stressed the point that we as a nation are not as productive as other nations; consequently, the dollar goes down. "Our people," he recalled, "now have the goods all others are seeking, and now seek the quality of

life. When you're hungry you think of nothing but production. When you're not hungry, you turn to quality." He said the United States is now involved in the greatest migration in its history—urban and rural. Many poor of rural areas have moved into the cities. We hate the poverty, he said, not the color, and city people move to rural areas to get away.

About unemployment and inflation he said, "We know it's an economy on the way up. We have to recognize that the Administration is working on visibles, the pressure areas that are greatest. Is inflation over? In the U. S. today we have not solved the problem—we have touched up the x-rays! You don't beat power blocs by thwarting competition, but encourage more competition in order to get the best price. The United States has changed from security from want to security from change."

Must Meet Change

Dr. Harry P. Guenther, executive vice president-economist of the Conference of State Bank Supervisors told Iowa bankers the traditional restraints which have combined to protect the dominant competitive position of commercial banks are rapidly breaking down and will have to be re-



LEFT—Paul Abel and Raymond K. Pearson, v.p.'s at 1st Natl., Burlington, with Dick Gwinn, reg. v.p., Diebold, Inc., Des Moines. CENTER—Avery Fick, v.p., Marquette Natl., Minneapolis; Tom Hay, pres., Security State, Casey, and O. Jay Tomson, exec. v.p., Marquette Natl. RIGHT—Mrs. Jensen and Homer Jensen, v.p., Capital City State Bank, Des Moines; Mrs. Feuerbach and L. L. Feuerbach, v.p., Walcott T&S; Mrs. Ferguson and Warren Ferguson, pres., Mrs. Davis and Donald L. Davis, sr. v.p., both with Capital City Bank.



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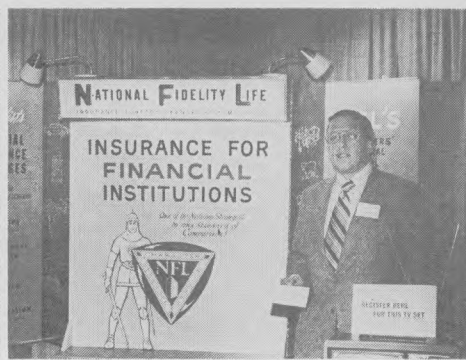
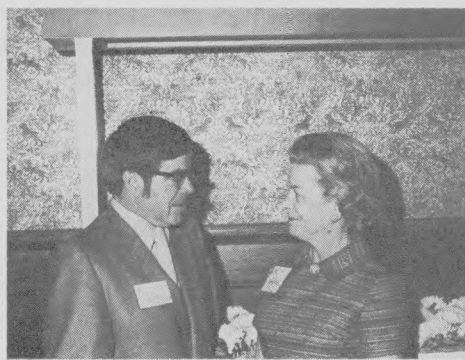
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LEFT—Mrs. Daggert and Oliver Daggert, sr. v.p., Foundation for Full Service Banks. CENTER—John E. Van Horne, pres., Van Horne Investments, Inc., Omaha, with his sister, Mrs. Allen P. (Betty) Stults, whose husband is pres. of the ABA and chmn. of American Natl. B&T, Chicago. RIGHT—Roger Fleming, Iowa sales repr. for Natl. Fidelity Life, displays winning card drawn from registrants' box that gave Frank Kos, pres. of Washington State Bank the portable color TV set.



POSING for the NORTHWESTERN BANKER were from left: Bill McKinley, DeLuxe Check Printers; Wayne Rowland, v.p., & cash., Altoona St. Bk.; Dick Endicott, DeLuxe Check Printers, and Lyle Arp, pres., First Natl. Bk., Manning.

placed by an intelligent adjustment to the more competitive new environment if a bank wishes to survive.

He identified the major competitive restraints of the past as institutional specialization, the interest inelasticity of deposits, limited market areas and state control over banking structure. He said bankers depending on these factors for peace of mind have real trouble. He pointed out that specialized financial institutions are gradually expanding their lending powers; the interest inelasticity of deposits is being eroded by consumer education and po-

tential elimination of ceilings on time money; that market areas are broadening in response to new technology, and state control is being eroded by many factors.

He suggested two responses: Seek new competitive restraints to replace the old, or seek adjustments in terms of organization, powers, operating techniques, and regulation that will assure their continued viability. He recommended the latter approach, which is more time-consuming, more expensive and more difficult in the short run, but more rewarding in the long

run to bankers, the public, stockholders and politically.

Economic Policies

Dr. Herbert V. Prochnow, director of the Graduate School of Banking at Madison and retired president of The First National Bank of Chicago, gave his usual scholarly presentation on the subject, "National and International Economic and Monetary Trends," and it was one of the best received talks he has delivered to an Iowa audience. He stated, "Our crucial test today is whether our people today can survive by accepting self-imposed discipline. As we work, save and invest, we are reaffirming the dignity of man as he was created by God. You as a banker determine in no small measure the economic well-being of our nation and the economic well-being of man."

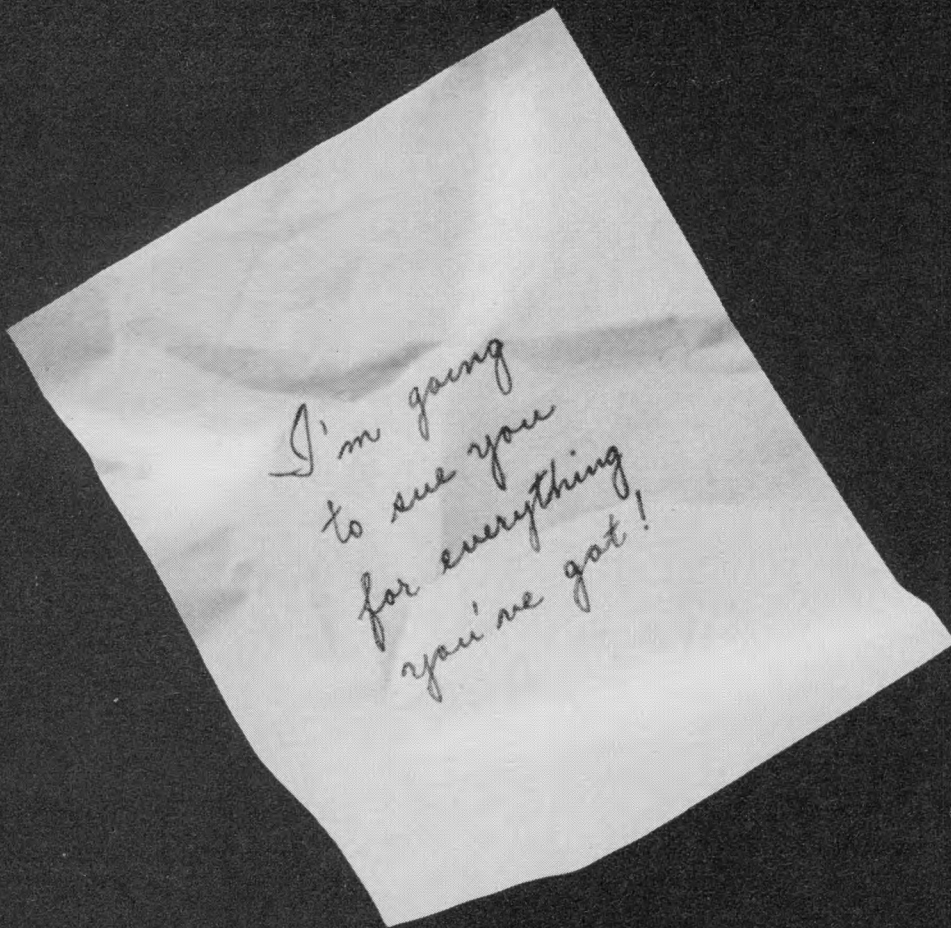
Final Speakers

The convention concluded with two speakers on Wednesday morning following the election of officers. They were Paul Harvey, well-known TV and radio journalist and commentator, and Don Rice, III, a noted TV and night club personality.

Mr. Harvey gave his incisive comments on the national news scene in



LEFT—Mark Langenfeld, pres., Farmers T&S, Earling; L. F. Selko, pres., 1st State, Tabor; Wm. L. Ryan, exec. v.p. & cash., Home Savings, Persia; Bob Larsen (standing), v.p., Omaha Natl., Omaha; Herb Echtermeyer, Omaha Natl. (ret.), and Mrs. Ryan. CENTER—Seated—Fred D. Cummings, sr. v.p., Drovers Natl., Chicago; Ivan Barber, pres., DeWitt B&T, and Harold E. Marsh, v.p. & farm rep., 1st Natl., Eldora. Standing—Bernard D. Miller, v.p., Drovers Natl.; R. W. Hadley, cash., Mt. Auburn Savings, and Larry E. Makoben, a.v.p., Drovers Natl. RIGHT—Kenner S. Swedburg, v.p., Leo F. Kengel, cash., Mrs. Kenkel, and Miss Jean Swedburg, dir., all of 1st Natl., Woodbine, were guests in 1st Natl. of Omaha hospitality room hosted by Herman L. Jacobs (standing left), and G. Robert Brown, v.p. both with 1st Natl.



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Iowa Bankers' Dean



A FRAMED certificate proclaiming him as "Dean of Iowa Bankers" is presented to Frank W. Lindquist, 91, honorary chmn. of the First State Bank in Gowrie, by his son, Maurice W., pres. of the bank. The senior Mr. Lindquist still comes to the bank regularly but was unable to be at the Iowa Bankers Association convention in Des Moines last month when the award was announced.

the dramatic, clipped vocal style that has been him known to millions of radio listeners.

Mr. Rice surprised many in the audience by reminding them he is a native of Waukon, Ia., and has a brother still farming in that area. "Waukon," he noted in his slow, dry humor, "is just one and a half miles from the 'Resume Speed' sign!" His humorous style and great wit kept the overflow audience in constant laughter and put a great finishing touch to a fine convention program.

Earlier, the convention-goers had been treated to some other fine entertainment. The Iowa Central Singers from the Iowa Central Community College of Fort Dodge provided an excellent program Sunday evening. The ladies luncheon and style show was presented at four different time spots to accommodate all the women registrants and was a big success. Val Air Ballroom was the scene of the usual Monday night buffet supper and dance. On Tuesday night, one of the finest

Broadway plays to be brought to the Iowa convention in some time was "Promises, Promises," a musical that had a fine cast and brought enthusiastic response from another full house.

Retiring President Redman announced that the 1972 convention would be held again at the Hotel Fort Des Moines October 22-25.—End

Publish Hagen's Thesis

Word was received by the Security National Bank, Sioux City, from William H. Baughn, director of the Stonier Graduate School of Banking at Rutgers University, that the thesis of R. E. "Gene" Hagen, vice president of the bank, a 1971 graduate of the Stonier School, had been accepted for publication by the American Bankers Association. Mr. Hagen's thesis, "The Development of a Five-Year Plan for the Security National Bank," was one of fourteen theses accepted. After publication, it will be placed in the libraries of the American Bankers Association, Rutgers University and Harvard University. Mr. Hagen was one of 327 bankers from all parts of the country making up the class of 1971.



R. E. HAGEN

Trust Officers Conference

The first Annual Management Conference for Trust Officers sponsored jointly by the Iowa Trust Association and the College of Business Administration of the University of Iowa was held last month.

Designed as the first of an on-going education program for trust officers of Iowa banks, the conference met at the Center for Conferences and Institutes in the Memorial Union on the University of Iowa campus at Iowa City. The purpose of the conference was to present topics pertaining to the busi-

ness or management side of trust department operations. Trust officers need to be skilled in the management of their own departments, to be able to apply sound management principles to the businesses they manage in trust and as senior officers of their banks, to make a solid contribution to its management team.

Appoint Three in Iowa

First Mid America Inc., a Nebraska-based investment banking firm, has announced three appointments to its Iowa offices.

Hans F. (Jack) Thorne, senior account executive, has been named to head the Cedar Rapids office of First Mid America.

Robert E. Williams and Michael J. Reilly have been named account executives in the firm's Des Moines office.

Report Increased Earnings

F. Forbes Olberg, president, reported increased earnings for Banks of Iowa for the first nine months of 1971. Consolidated net operating income for the first three quarters of 1971 increased 32% over the corresponding period of 1970. Net income for the nine months ended September 30, 1971 reached \$1,451,654 compared with \$1,095,024 for the same period a year ago.

Earnings per share totaled \$1.68 on the basis of 865,000 shares outstanding for the nine months. In the same 1970 period, \$1.30 was earned per share on the basis of 843,333 average outstanding shares.

Consolidated assets of Banks of Iowa increased to \$203,483,257 on September 30, 1971, compared with \$184,549,980 on September 30, 1970, an increase of 10.3%.

Total capital accounts reached \$22,409,397 or \$25.91 per share at the end of the first nine months of 1971. At the same time one year ago capital accounts totaled \$21,154,164 or \$24.46 per share.



THANK YOU FOR HELPING
US TO GROW EACH YEAR!

United States Check Book Company

P. O. BOX 3644

OMAHA, NEBRASKA 68103

What is MorAmerica?

MorAmerica Financial Corporation is the new name of our holding company—formerly, The Morris Plan Company of Iowa. The significance of the broadly-based name developed from the diversification program which projected the company into almost all facets of financing. Our company expansion includes Business Investment, Leasing, Consumer Credit, Banking, Real Estate Development and Nursing Home Facilities. In addition, the operating areas of these diverse activities grew beyond the boundaries of Iowa into adjacent states, and, in some cases, throughout the midwest.



Central National Adopts Microfiche to Handle Growing Volume of Computer Reports

FOR THE past several years a problem of increasing concern to banks of all sizes has been the problem of using, maintaining and storing computer generated information. Central National Bank and Trust Company, Des Moines, has adopted a microfilm solution to the daily information problems of the banking community. The solution, a 4" x 6" sheet of microfilm called Microfiche marries computerized information with advanced microfilm technology.

For the last several years banks of all sizes have been plagued with the problem of computer printout. Computer printout volumes have continued to grow as the need for information has grown. This growth has occasioned several serious problems: (1) storage of the data (some of which must be kept five years) was becoming impossible, (2) look-up of information was oftentimes slow and cumbersome, and (3) the sheer bulk of the paper was difficult to handle.

Central National, in recognizing the need for "a better way" to service itself and its correspondent banks, has designed a complete in-house information system, utilizing Microfiche as the

media. The system utilizes an IBM 360/30, IBM 360/40 12-2319 Disc Drive, four tape drives, an Eastman Kodak KOM-80/120 microfilmer with Versaform camera, Versamat 75 Film Processor and a Kodak 404 Diazo Duplicator.

Procedure

As data comes in from the various banks, it is entered into the computer. The computer processes the data. The data is massaged into report format and then put onto Magnetic Tape in a microformat. This differs from the previous system in that reports had to go to a high speed paper printer. The high speed printers used in the previous system produced approximately 20 pages per minute.

The jobs are run in a stacked mode. (All DDA for a series of banks are run, then all Savings for that same series of banks, etc.) Stacking the jobs is necessary to allow for scheduling and cut-off deadlines.

After the stack is run the magnetic tape is put on the Kodak KOM-80 microfilmer. The reports are generated on Microfiche at a speed in excess of 400 pages per minute (contrasted to

the 20 pages per minute with the paper system).

The film cassette is then removed from the camera and the film is developed on the Versamat 75 processor. Film processing speed is 4000 pages per minute.

The processed film is then duplicated on the 404 Diazo Duplicator, and the camera originals and the duplicates are sent to the correspondent banks and using departments.

Most reports now produced on a paper format will be generated on the Microfiche at a ratio of 42:1. This reduction ratio allows over 200 pages of data to be put on one 4" x 6" Microfiche. With the speed of the COM, it is estimated that reports will be generated 20% to 25% faster than is now possible with the present paper system.

In the initial system the following reports are produced on Fiche:

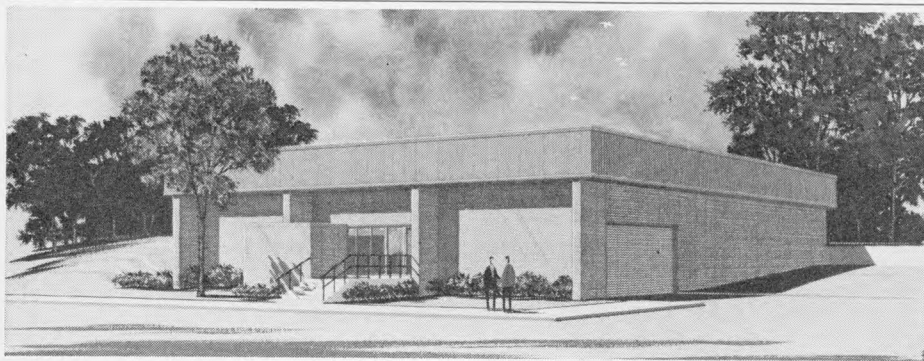
- 1—DDA Trial Balance
- 2—DDA Service to Journal
- 3—DDA Posting Reject Journal
- 4—DDA Stop Payment Journal
- 5—DDA Activity Register
- 6—Regular Savings Journal
- 7—Regular Interest Journal
- 8—Passbook Saving Journal
- 9—Passbook Interest Journal
- 10—Certificate of Deposit—Time Journal
- 11—Commercial Loan Journal
- 12—Commercial Loan Trial Balance
- 13—Installment Loan Journal
- 14—Installment Loan Trial Balance
- 15—Trust Cash Trial Balance
- 16—Trust Transit Journal
- 17—Trust Security Asset List
- 18—Trust Account Asset List
- 19—Regular Savings Ledger
- 20—Special Savings Ledger
- 21—There are also a large variety of exception reports that will be put on Fiche.

In addition to the above reports, all of the bank's copies of the customers' statements are also put on Fiche. The statements are:

- 1—Demand Deposit Statements
- 2—Certificate of Deposit Statements
- 3—Regular Savings Statements
- 4—Special Savings Statements

Benefits

The system which has been developed and refined over the past 14 months offers several advantages to Central National and its correspondents. To C. N. B. operations personnel the following benefits have become immediately apparent:



LeFebure Constructing New Training Center

WORK is to begin immediately on construction of LeFebure Corporation's new demonstration and training center in Cedar Rapids.

The new LeFebure facility will be constructed on the Corporation's 11-acre site between 29th and 31st Streets Northeast. The project, LeFebure's fourth expansion in the last three years, is slated for completion early next year.

The facility will include:

1. demonstrating LeFebure banking equipment and systems to prospective customers world-wide,

2. testing prototypes of new LeFebure equipment, and

3. training of the firm's sales engineers and service representatives.

Prospective customers visiting the new demonstration unit will be seated on a revolving circular center console, from which they can view all of the firm's products on display. Rail-mounted panels and lighting fixtures can be moved to change configuration of the demonstration area.

Focal point of a complete motor banking display will be LeFebure's new Tel-Air Five drive-up system.

Special Jet Flights Took Iowans to ABA Convention



SPECIAL TOURS to the American Bankers Convention in San Francisco were sponsored by travel agencies of area banks. The group shown above was with **Kenneth W. Jackson**, pres., Lone Rock Bank, Lone Rock, Iowa. Photo was taken at Des Moines airport prior to departure.

- A—Drastic reduction in storage space requirements.
- B—Ability to keep more past data within easy reach.
- C—Faster, better look-up, usually less than 15 seconds to any one entry. This will save the bank hours every day in look-up time.
- D—Reports are easier to handle.
- E—Due to several advanced techniques in COM recording such as intermixing print styles, reports are easier to read.

As impressive as the advantages of the system to Central National Bank are the benefits to C. N. B.'s correspondents are even greater. Those benefits are:

- A—Reduction in storage requirements—120 fiche (the average monthly volume for each correspondent) measures only 4" x 6" x 1". The equivalent amount of paper would measure approximately 11" x 14" x 130".
- B—As many of the banks were filming these reports as a means of saving space, this costly job will be completely eliminated.
- C—Since the new system is up to 25% faster in production time, reports that were put out on a weekly or monthly basis (such as savings journals) can now be produced on a daily basis at no additional cost.
- D—More past data kept at the fingertips of those who need it.
- E—Any easy to use "XY" co-ordinate indexing system on all

Fiche offers faster information look-up.

- F—The ability to get as many copies of each report as they need (for drive-up windows, etc.)—with the paper system, varying copies was impossible.
- G—Reports are easier to handle and easier to read.
- H—Makes a central information system for the bank a reality.

Surprise Benefits

While designing the system the main consideration was to improve the informational ability of all reports. The effect it would have on the computer department was secondary. We felt that the system must be designed totally to better service correspondents.

A pleasant surprise, however, came about with the implementation of the system. Even though it was designed as a user oriented system, the computer department found that it too would reap several benefits. The computer department found that:

- A—With the reduction of computer print time, computer time was freed-up and this meant the ability to add work to the computer.
- B—The faster throughput made scheduling easier.
- C—There was an elimination of over 70% of the paper inventory.
- D—Decollating and bursting was all but eliminated.
- E—As many of C. N. B.'s reports were stored in the E. D. P. department—a space saving was

immediately apparent.

- F—The better throughput time, together with the other benefits allowed the E. D. P. department to better service the user.

Once the system was designed and the decision was made to go COM, Central National had to answer two serious questions. First, should it go to a complete in-house system or have the work done by one of the many service bureaus available.

After extensively investigating both possibilities, it was decided to go to a complete in-house system. The decision was based on:

- A—The critical turn around time.
- B—A strong desire to remain completely self-sufficient.
- C—The ability to expand the system at virtually no additional cost.
- D—The need to provide maximum safeguards for correspondent records. Any additional handling by other than C. N. B. personnel to disseminate data could possibly weaken confidential status of the records.

In the future, C. N. B. hopes to expand the system and to implement and originate other systems so that it can grow and offer the best possible service to its correspondent banks.

Ultimately it looks forward to the day when each of the banks will have a central information system that will receive its primary information from a COM System. This should help Central National to meet its paramount objective and that is to improve customer service most effectively and economically.—END.



Des Moines News

A PPLICATION for a charter for a new state bank in West Des Moines to be known as Central State Bank has been filed with the Iowa superintendent of banking by Central National Bancshares, Inc., Des Moines bank holding company that owns Central National Bank & Trust Company of Des Moines. The new bank would be located at the southwest corner of 35th Street in West Des Moines where it intersects with the Des Moines freeway — Interstate 235.

Announcement of the application was made by **B. C. Grangaard**, president of Central National Bancshares and chairman of Central National Bank.

It is reported the bank, if approved, will be located in a 12-story building planned for the site, with the balance of the building being occupied by business firms. Other construction planned for the same general area is the new headquarters complex for Meredith Publications, presently located in downtown Des Moines, and a new headquarters for the Iowa Farm Bureau, also located now in downtown Des Moines. General United Life Insurance Co. is just west alongside the north side of the freeway where it intersects with I-35 and I-80, a new apartment house complex is across 35th street to the east and Valley High School property is just south of the proposed building.

Robert H. Clark, Jr., vice president of Central National Bank and a West Des Moines resident, is listed as president of the proposed new bank.

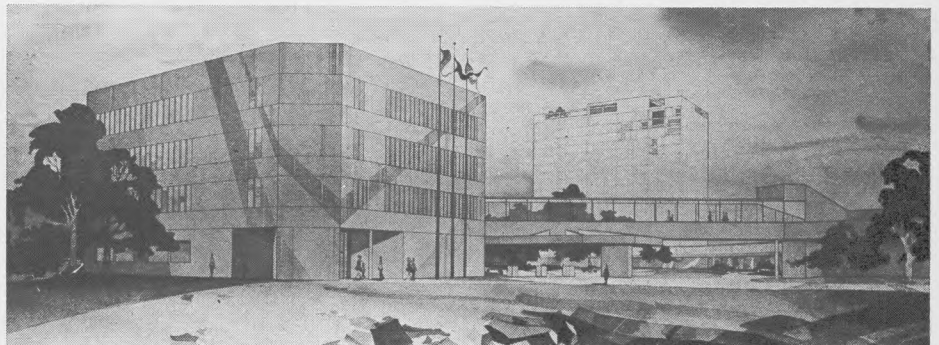
Others who signed the charter application are **Ronald D. Kenyon**, **Rolland C. Rasmussen** and **William H. Fulton**, all of West Des Moines; **Dean W. Mitchell**, executive vice president of Farm Bureau Insurance Cos., and **Dale**

C. Smith, executive vice president of Central National Bank.

* * *

It was announced last month during the Iowa Bankers Convention that **Bankers Trust Company** has under consideration a major downtown office development comprising three-quarters of a block. This would include the old and the new Bankers Trust buildings; the Odd Fellows building and Chamberlain Hotel, both of which are immediately west across the alley from the present Bankers Trust quarters, and the Bankers Trust parking lot, which occupies the quarter-block at the northwest portion of the city block under consideration. The remaining quarter-block is the Liberty Building, which is headquarters for American Mutual Life Insurance Company, the Iowa Bankers Association and a number of business firms.

John Ruan, chairman, and **Robert J. Sterling**, president of Bankers Trust Company, said the proposed structure includes as possible principal tenants Blue Cross-Blue Shield and The Ruan Companies, as well as the bank. Mr. Ruan reported plans are in a formative stage and a further detailed announcement will be made later.



WEST DES MOINES State Bank has begun construction on its new 2,000 square foot bank building according to **David L. Miller**, president. Scheduled for completion in the spring of 1972, the new bank building is one of the planned structures of Investors Equity of Iowa's 15 acre Westtown Park development.

It was learned that a multi-story building and plaza complex is under study.

* * *

Betty L. Steele, vice president and secretary, Brenton Banks, Inc., Des Moines, has begun her second term as national treasurer of the National Association of Bank-Women Inc., following her installation during the recent 49th Annual Convention of NABW in New Orleans.



B. L. STEELE

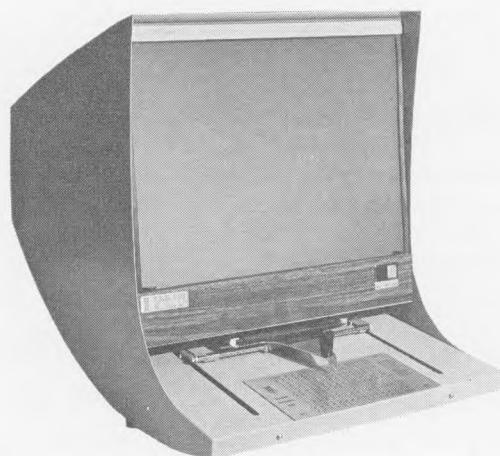
Mrs. Steele has been associated with Brenton Banks, Inc. for 18 years, having started her career with Northwest Des Moines National Bank, one of the Brenton affiliates. With Northwest Des Moines National, she was head of bookkeeping and worked variously in practically all departments, then being elected assistant cashier in 1959, assistant vice president in 1962, and vice president in 1966. As vice president, she was head of the real estate department and also worked with the trust department.

Mrs. Steele's second term as NABW treasurer coincides with the organization's Golden Jubilee Year. Started by six women holding important banking positions in New York City some fifty years ago, NABW now has a membership of 9,000 women, all of whom are officers of their banks.

* * *

President **David L. Miller** announced that construction has begun on West Des Moines State Bank's new headquarters building at 22nd street and Westtown Parkway in West Des Moines. As a major tenant, the bank will occupy the main floor and 2,000 sq. ft. of the second of this new four

Introducing our newest employee. Microfiche Reader.



Central National now has available to its correspondent banks a new type of microfilm reporting system called Microfiche. There are many advantages to this new reporting medium for you. 1. more frequent reports resulting in more complete information. 2. more information within easier reach. 207 computer sheets on one fiche. 3. easier to use reports resulting in faster response to inquiries. 4. virtually eliminates storage problems. Instead of a daily printout, records will be sent to you on film which means no refilming problems. 5. reduces payroll costs and training time. You can review 207 computer pages at one time. There are more reasons why Microfiche can help you. We'd like to show you. Contact our Correspondent Bank Department and they will introduce you to our newest employee. Call us free on our Watts Line number 800-362-1615.



Central National Bank & Trust Company

LOCUST AT SIXTH AVENUE, DOWNTOWN DES MOINES, PHONE 243-8181. MEMBER FDIC.

story structure. Mr. Miller stated that the new location will be the main banking quarters and the present facilities at 63rd and Grand will be retained as a parking lot office.

The exterior surface of the new building will be anodized bronzed aluminum with reflective mirrored glass. In addition to the main structure, there will be four drive-in service lanes and abundant parking to the west and north of the lobby entrance.

* * *

The Highland Park State Bank recently invited its customers, friends and neighbors to an open house to see the complete remodeled interior and exterior of the bank. Open House was conducted last month.

The bank opened on January 28, 1952, in a quonset hut on the Southeast corner of 3rd and Euclid and in 1957 moved to its present location on the NW corner of 3rd and Euclid. The Highland Park State Bank has been furnishing banking services in the community for 20 years and has grown to where assets exceed twenty million dollars.

The bank was organized by Highland Park business men and the same original seven board of directors are still active in the management of the bank. Its "on premises" computer center has proven to be a very important tool in the operation of the bank. In addition to doing the bank's own computer work which provides management with up to date information and reports in a manner of minutes, it is servicing many North Des Moines business payroll accounts.

* * *

Ray L. Johnson has been elected assistant data processing officer for Central National Bank and Trust Co.

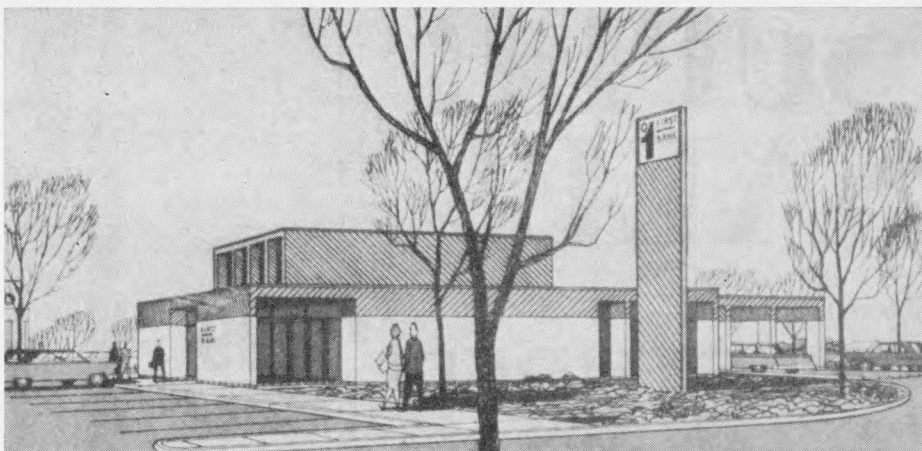
He joined the bank's data processing department in 1966 after having spent four years in the Air Force. Prior to that he was with Lennox Industries in Marshalltown.

* * *

The First National Bank of West Des Moines has begun construction of a new main office building north of Interstate 235 and on the west side of 22nd Street in West Des Moines.

It will be located in the Woolco Shopping Center just off the 22nd Street freeway interchange.

The bank will have three lanes for banking by car with the latest in pneumatic tube service. Construction



FIRST NATIONAL Bank of West Des Moines has recently begun construction on a 7,100 square foot building. The bank will also have three lanes for banking by car. **Roy W. Messerschmidt** is the bank president. The new bank will be located north of Interstate 80 on the west side of 22nd Street.

is planned so two additional lanes can be opened at a later date. In addition, ample parking space will be available for the bank customer.

Observes Centennial

The First National Bank in Creston recently observed its centennial anniversary. The first bank in Creston was the S. H. Mallory and Company Bank, established in 1871, and it became the First National Bank in 1871.

Fed Approves Valley Bank Acquisition by Banks of Iowa

The board of governors of the Federal Reserve System approved the application late last month for Valley Bank and Trust Co., Des Moines, to join Banks of Iowa, Inc., Cedar Rapids.

Under the plan, which must be approved by holders of at least 80 per cent of the 12,500 shares of stock outstanding of Valley Bank and Trust, Banks of Iowa will pay 17 shares of its stock for each share of Valley.

April Plan

The proposal for the banks to join was approved last April by the boards of directors of the bank and of the holding company.

The plan calls for Edward Burchette, chairman, and Neal A. Sands, president of the Valley Bank, to retain their posts with the Des Moines bank and to become members of the board of directors of Banks of Iowa.

To acquire 80 per cent of Valley's 12,500 shares of stock outstanding, Banks of Iowa will pay 170,000 shares of its stock, valued at the recent bid of \$25 at \$4.25 million. To ac-

Siedhoff Named President

Leonard Siedhoff, executive vice president and cashier of the Farmers State Bank Bayard, has been elected president of the Guthrie-Adair Bankers Association. The election was held recently at a quarterly meeting held in the 5 by 80 Club near Menlo.

Ron Kniep of Bridgewater was elected vice president and Roger Anderson of Greenfield was chosen to be secretary.

quire 100 per cent it would pay 212,500 shares, valued at \$5,312,500.

Banks of Iowa, organized in 1969 as an Iowa corporation, to acquire ownership of Merchants National, had a 130,000-share public offering of its stock last year at \$21 a share.

Ottumwa

The Federal Reserve acted a month ago to approve the holding company's application to pay 195,000 shares of its stock to acquire outstanding shares of Union Bank and Trust Co., Ottumwa, a proposal which was made a year ago.

The holding company has another application pending with the Federal Reserve to acquire the Council Bluffs Savings Bank, Council Bluffs.

Consolidated assets of Banks of Iowa stood Sept. 30 at \$203,483,257.

The total will be increased by \$57,740,421 by including assets of Union Bank and Trust Co., Ottumwa, and by another \$55,980,860 by including Valley Bank and Trust's assets. The Council Bluffs Savings Bank had assets Sept. 30 of \$60,688,912.

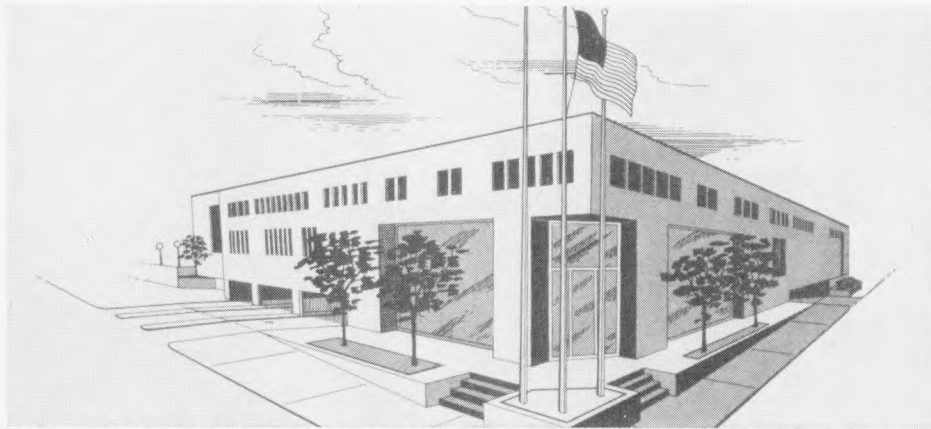
**Where you're
concerned, we're
concerned.**

**Call us for all your
correspondent
needs.**



**First National Bank
of Kansas City** 10th & Baltimore, Kansas City, Mo.
Member Federal Deposit Insurance Corporation

Northwestern Banker, November, 1971



NEW DOWNTOWN FACILITY planned for the Northwestern National Bank, Sioux City.

New Downtown Bank for Sioux City

COMPLETION of Northwestern National Bank's new downtown facility will mark the inaugural of a completely new concept of banking for the city of Sioux City and surrounding trade territory. The latest innovations in customer service offered can be utilized by all customers of its other three locations as well.

This new facility of three story height will contain approximately 66,000 square feet of space. It will be of all brick masonry construction with a steel frame. The 300 tons of structural steel will be covered by 150,000 brick and 1,700 yards of concrete. The floor system will consist of 40,000 square feet of pre-cast, pre-stressed concrete. Within the building, the vault has been constructed of 200 yards of concrete reinforced by 40 tons of steel. The outside building wall height will be 50 feet, with dimensions of 182 feet x 134 feet.

In addition to the building being constructed, there will also be upper level parking combined with garden and fountain arrangement.

The entire structure has been designed for the ultimate service and convenience of the public.

Organized and opened on October 16, 1895, the Northwestern National Bank has strived to offer service to the entire Sioux City community, and on November 1, 1967 merged with the Morningside Savings Bank and its office at Bronson, Iowa to give the Morningside and Bronson communities convenient banking service.

To Head Insurance

Jack Nelson has recently joined the Decorah State Bank, Decorah, to handle the bank's insurance line. The name of the insurance agency at the bank will be changed from Haines,

Johnson and Baker to the Decorah State Agency, according to John Hess, assistant vice president.

Oatley Joins Bank

Robert G. Oatley has joined the staff of the Fort Madison Bank and Trust, Ft. Madison, as a loan officer according to A. A. Smith, president.

Sanborn Bank Move

The Sanborn Savings Bank has moved its banking operations back to its original quarters at 17 Main where remodeling of the bank is nearing completion.

Hold Grand Opening

The grand opening of the new Spencer National Bank drive-up facility was conducted recently. Earl Kooker and Associates of Spencer were engaged by the bank as design consultants.

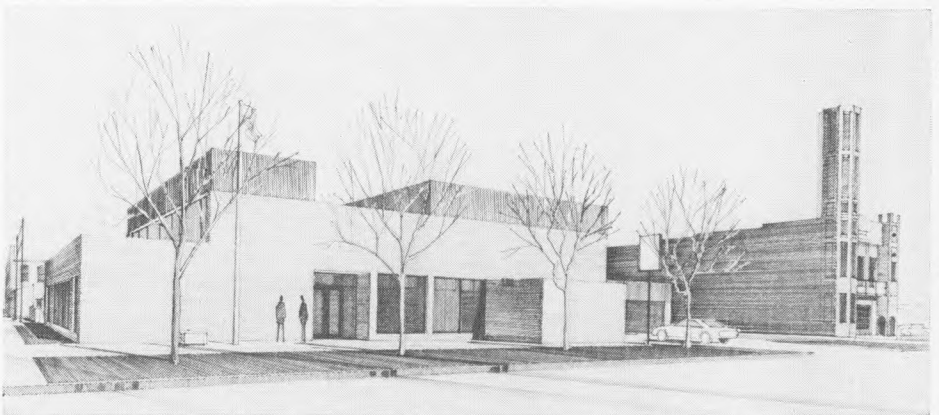
Hoft Joins Bank

The Citizens Savings Bank, Sac City, has employed James Hoft as installment loan officer. Mr. Hoft has been employed by S & M Finance Company for 3-1/2 years, the last 2 years as office manager of the Sac City office.

Dudley L. Martens, assistant vice president in charge of the installment loan department since August of 1967, has resigned effective last month in order to accept a position as installment loan department officer of the First National Bank, Fort Morgan, Colorado.

Joins Webb Bank

Citizens State Bank, Webb, recently announced the hiring of David R. Hopkins. He was a graduate of Drake University in Des Moines in May of this year with a bachelor of science degree in business administration. He has been with the Webb bank since graduation.



NEW BRICK AND GLASS structure for the First National Bank, Perry, is now being built by Bower & Bower Construction Co. Completion is expected in the spring.

Perry Bank Under Construction

THE new First National Bank building, under construction at First and Lucinda streets in Perry, is pictured in the architect's drawing. The brick and glass structure will be ready for occupancy by spring. Architects are Charles Herbert & Associates and general contractor is Bower & Bower Construction Co. of Perry.

This new Brenton bank structure will contain approximately 12,500

square feet of floor space with complete banking services available on the first floor. Second floor facilities will include a spacious community room, employees lounges, kitchen and storage. The expanded motor-bank will be located to the south of the building with parking available to the south and east of the building.

Thomas R. Smith is president of First National Bank of Perry.



COLONIAL STYLE bank building completed by Keokuk County State Bank, Sigourney.

Keokuk County State Bank Opens

THE Keokuk County State Bank; Sigourney, opened for business in its new bank building last month. The colonial style building was designed and constructed by Conner Brothers Construction Company of Sigourney.

The bank has 5032 square feet of space on two levels—basement and ground floor. It is constructed of red face brick and concrete block walls with prestressed floor panels. There are 5 tellers' windows and a drive-in window.

The interior trim is of hand made walnut and is complemented with green, yellow and gold wall paper and drapes.

There is a complete employees lounge in the basement along with a private office, conference room and storage rooms.

Third Stock Offering

Hawkeye Bancorporation, Red Oak based Bank Holding Company, announced the filing of a registration statement for its third public stock offering.

The registration statement, filed this week with the SEC, is for 530,000 additional shares of \$3.00 par value common capital stock to be sold to the public. Hawkeye has made application to the Board of Governors of the Federal Reserve System for permission to acquire controlling interest in six proposed constituent banks. The registration statement also provides for an additional 111,588 shares of Common Stock to be offered in exchange for the minority Common Stock interest in three of the six proposed constituent banks.

An agreement in principle has been reached for Hawkeye Bancorporation, Red Oak, bank holding company, to pay from \$1.24 million to \$2.43 mil-

lion of its stock to acquire 51 to 100 per cent of the stock of Citizens National Bank of Boone.

This was revealed by officers of the two banks, who said holders of 51 per cent of the 4,000 shares of stock of the Boone bank have agreed to exchange each share of their stock for 61.5 shares of Hawkeye Bancorp.'s stock.

Montezuma Bank Modernizes

M. L. Arendt, president of Peoples Savings Bank, Montezuma, announced a major construction program which will provide services for their customers presently not available in Montezuma.

A new facility, modern and functional in design, will be built on the corner of Liberty and Second Street. After-hour depository, drive-up window service, and on-site parking will be provided. Once inside the building, one will find private offices fully equipped to handle personal matters, an enlarged tellers counter, a vault with double the present safety deposit box capacity, private coupon booths, and a modern well-equipped book-keeping department complete with walk-up statement window.



ARTIST'S SKETCH of the new Peoples Savings Bank soon to be constructed in Montezuma.

Showing tremendous faith in the community by this building program, the bank will also feature display cases at the front entrance and is including a large private community room facility which will be available upon request.

Completion is expected in early spring barring unusual winter weather. The Kirk Gross Company of Waterloo has the single source responsibility for the entire building program.

Bank Under Construction

A new bank building for the State Savings Bank, Baxter, is now under construction. The building of modern design will have approximately 3100 square feet of space on the first floor with basement area of equal size, constructed of brick, concrete block with prestressed concrete floor slabs, and complete heating, air conditioning, and ventilating system. A community room in the basement area will be available for public meetings.

Completion date is scheduled for December 1971.

Plans call for a drive-up window, and a night depository for after hour service.

Kenneth Streich is the architect and Uni-Service, Inc. of Bradford, is the prime contractor.

Honor Al Droll

The Hills Bank and Trust Co. of Hills held a week long open house to honor their bank president, Mr. Albert Droll.

Mr. Droll celebrated 50 years in the banking business with the Hills Bank.

Chris A. Jensen

Chris A. Jensen died recently at the age of 83. He was president of the Graettinger State Bank, Graettinger, since 1935.

Sees Farmers Making Higher Credit Demands This Year

IOWA farmers will be making high credit demands on banks for the remainder of this year and next. Roby Sloan, assistant vice-president of the Federal Reserve Bank of Chicago told some 60 northwest Iowa bankers recently at Buena Vista college.

The bankers attending a seminar sponsored by the Federal Reserve were told what the outlook for Iowa agriculture is in coming years by Mr. Sloan, senior agricultural economist.

The Federal Reserve he said, has established a committee to study farm credit and make for an easier flow of funds from urban to rural areas.

The outlook for the remainder of the year on prices is that they will be largely unaffected by the freeze policies, he said. "The freeze on retail prices however can enhance consumer demand, and there will be increased demands in the government food program."



BANK SEMINAR — About 60 northwest Iowa bankers gathered in Storm Lake recently to hear a discussion on a proposed Fed clearing center in Des Moines. Similar meetings were held in Des Moines and Waterloo. **Robert Mayo**, Fed president, led the group.

Seated from left are: **Harry Schultz**, **James R. Morrison**, **Robert Mayo**, **Karl A. Scheld** and **Roby Sloan**, all from Federal Reserve Bank of Chicago. Shown standing are: Fed v.p. **Alan Wolke**; **Harry Schaller**, pres., Citizens First Natl. Bk.; **Lloyd Tymeson**, pres., The Commercial Tr. & Sav. Bk., and **Cliff Fritcher**, v.p., Security Tr. & Sav. Bk., all of Storm Lake.

No definite announcement has been made by the Fed concerning the clearing center — but money is in the budget for such a center — and most bankers feel that it will be in operation in the spring of 1972.

Mr. Sloan said several factors will influence the demand for farm credit including an expected sharp drop in government payments. Feed grain payments could drop 15 to 20 percent, he said.

Record Corn

Other factors: a record corn crop in Iowa and the resultant need for more equipment; President Nixon's new economic policies will cause many farmers to take advantage of the price freeze and income tax credit to buy new equipment; a strong demand for purchase of livestock.

Mr. Sloan said the need for farm credit will be increasing dramatically in the future, and "financial practices will have to undergo changes if we are to meet the increased loan needs."

Prices Will Drop

A sharp curtailment in hog slaughter, is expected by year end, Mr. Sloan said, perhaps as much as 10 percent. This will bring about a two percent rise in prices. The hog corn ratio is good and should improve, he said.

Cattle slaughter this year is up, but weights are about one percent below last year, Mr. Sloan said. Feeder cattle numbers are down about 13 percent in Iowa. Prices on feeder cattle are expected to drop this fall, he said, similar to fat cattle.

Karl Scheld, vice-president and director of research for the Federal Reserve Bank, told the bankers he feels it will be 1972 or later before the effects of President Nixon's economic policies can be assessed.

"Generally the policies were wel-

comed. The nation was concerned about our economic problems," he noted. Some observers felt the nation was in an economic upturn at the time of the Aug. 15 freeze, "but I and others don't think so," he said.

"We were in the economic doldrums, or a mild economic drift. It was hardly a time of great exuberance in the economy," he said.

"Where do we go from here? There is not enough data yet to tell. Internationally negotiations are underway. The President's move to sever ties with gold was excellent. There is a need for the U. S. to get back on a proper track with its trade partners," he said.

Phase II

Also affecting the future will be "Phase II". "The President has told Congress the freeze will not be extended, but strong restraints on wages and prices in major industries could be anticipated," he said.

Other Federal Reserve board members on the program were Harry S. Schultz, who discussed the check clearing process; James R. Morrison, who talked about bank supervision as related to bank holding companies.

Honor Walter Paustian

The fall meeting of the Scott County Bankers Association was held last Thursday evening, September 23rd at the Lone Star Inn, Le Claire, Iowa. The meeting was hosted by both the Le Claire State Bank, Le Claire, Iowa, and the Farmers Savings Bank, Princeton, Iowa. There were 106 bankers in attendance.

The ceremony at which Walter Paustian, Bettendorf, presented a 50-years-in-banking plaque two years ago to his friend Robert Tank of Eldridge was reversed as Mr. Tank did the honors for Mr. Paustian.

The plaque was awarded to Mr. Paustian, president and chairman of the board of Donahue Savings Bank, by the Scott County Bankers Assn.

Both Mr. Paustian and Mr. Tank, who is president of Central Trust & Savings Bank, Eldridge, have been active in the Scott and Iowa Bankers associations.

Lensing Named Treasurer

Clair Lensing, executive vice president & trust officer of Farmers State bank in Marion was appointed treasurer of the Kirkwood Community college board of directors at a meeting Monday morning.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these shares. The offer is made only by the Prospectus.

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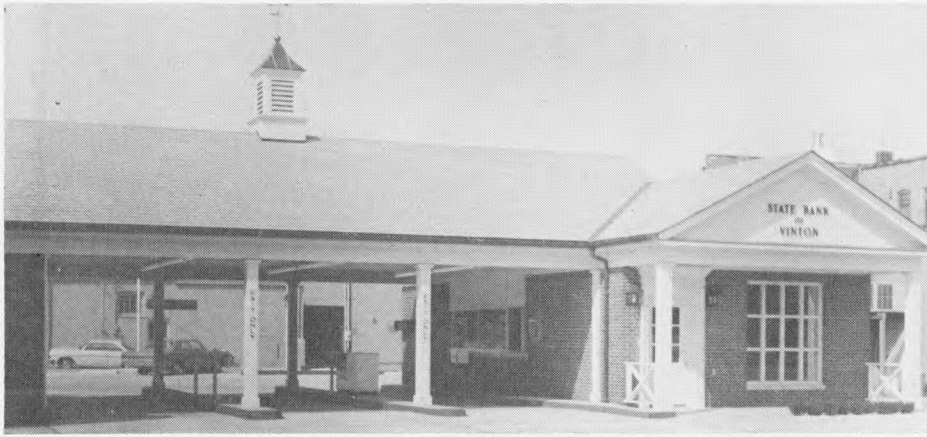
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New Motor Bank for Vinton



NEW MOTOR BANK opened recently by the State Bank of Vinton.

THE State Bank of Vinton, Vinton recently opened their new motor bank. Located adjacent to the main bank the facility provides two lanes for auto banking and a walk-in lobby.

A parking lot for twenty-two cars provides ample customer parking. The colonial building was designed by A. Moorman & Co. of Minneapolis. Equipment was furnished by LeFebure Corp., of Cedar Rapids.

Open Drive-Up

The Peoples Savings Bank, Wellsburg, opened its drive-up window at a ribbon-cutting ceremony recently, with Willard Ross, mayor of Wellsburg, and Kenneth Cordes, president of the Wellsburg Community Club, participating, along with Leland Luwe, executive vice president and cashier. The first ten customers to use the drive-up window were given prizes.

Arnolds Park Case to High Court

THE state superintendent of banking has appealed to the Iowa Supreme Court a District Court order permitting nine northwest Iowa businessmen to establish a state bank at Arnolds Park.

State Superintendent Oliver Hansen is appealing a ruling issued Aug. 10 by Polk County District Court Judge A. B. Crouch. Crouch ordered the former banking superintendent, Collin W. Fritz, to grant the application of the Okoboji Marine State Bank.

Mr. Fritz resigned in August to accept the position as president of the Central National Bank and Trust Company, Des Moines, and Oliver A. Hansen, president of the Liberty Trust and Savings Bank, Durant, succeeded him as superintendent.

The members of the board of directors and bank staff, along with the general public, attended the ceremony. Open house for the completely remodeled bank will be held on Saturday, November 20.

Promote Bruce McCullough

Bruce R. McCullough, assistant operations officer of The State Bank, Ft. Dodge, has been promoted to the position of assistant cashier, according to James H. Redman, bank president.

Mr. McCullough, who joined the bank in 1964, will continue his duties in the operation of the bank.

Begins Construction

The Ruthven State Bank, Ruthven, has begun construction on an addition to the east end of the present building.

The bank began as the Farmer's Trust and Savings Bank and was lo-

cated in the building now housing the library and city hall.

The present building was built and ready for occupancy in January of 1962.

G. G. Vermeer

G. G. (Speed) Vermeer died recently at the age of 73. Mr. Vermeer was president of Valley State Bank, Rock Valley, for the past ten years.

Nancy Lenz Promoted

Nancy Lenz was recently elected assistant trust officer of the Central Trust and Savings Bank of Cherokee, according to president John B. Kee-line.

Plan 1974 Completion

The 62-story, 858-foot high United California Bank corporate headquarters skyscraper scheduled for completion in Los Angeles in 1974 will be the tallest building west of Chicago.

Located at the corner of Wilshire and Hope in downtown Los Angeles, the \$60 million edifice will headquarter Western Bancorporation, registered bank holding company, as well as its affiliate, United California Bank, according to Norman Barker, Jr., president, who heads the building committee.

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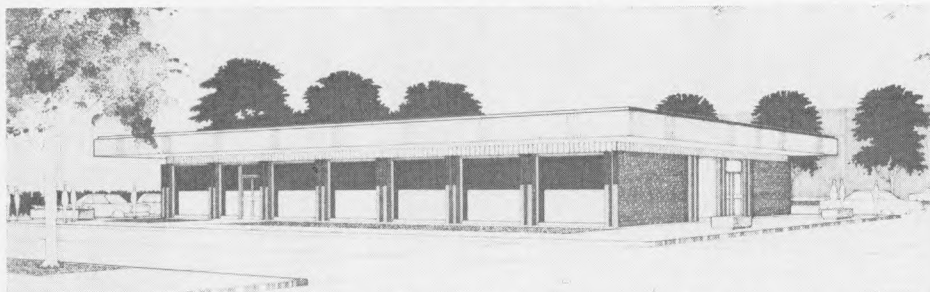
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Start New Bank Building in Sac City



BIDS have been received and contracts awarded for construction of a new bank building for the **Sac City State Bank** at Sac City. The 100' x 60' steel, brick and stone building is to be located on the corner of Audubon and South Fifth Streets. President **George Pingrey** said that contracts have been awarded to McCorkle Construction Company and Youll Plumbing & Heating Company, both of Sac City, and Essinger Electric Company of Fort Dodge. Total building costs amount to \$300,000. Construction will begin immediately with demolition of the buildings on the site and is expected to be completed in September of 1972. The building features two drive-through lanes, on-site parking, and two community rooms with kitchen available to the public. Architects for the project are Robert C. DeVoe Architects, Inc., of Cedar Falls.

Attend Women's Convention

Iowa women bank officers attending the 49th annual convention of the National Association of Bank Women, Inc., held last month, in New Orleans, included Elaine Anderson, Waterloo; Norma Bromert, Carroll; Anna Comer, Des Moines; Elma Ernsting, Clarence; Kaye Fulrath, Cedar Rapids; Phyllis Groh, Mason City; Mary Holstad, Des Moines; Mamie Ingebritson, Jefferson; Ruth Johnston, Marshalltown; Adeline Jungers, Hospers; Eda Kroon, Sioux Center; Fern Lahey, Carroll; Betty L. Marsh, Des Moines; Agnes Malcolm, Perry; Jean McMahon, Forest City; Prudence Naber, Cedar Falls; Mary E. Oxford, Iowa City; Lucille Potts, Grinnell; Helen L. Rhinehart, Dallas Center; Mary Lou Ruther, Clarence; Rosemary Shutts, Newton; Dorothy Smith, Ottumwa; Betty L. Steele, Des Moines; Leona Sutton, Des Moines; Opal Tyler, Ottumwa; Alta Werth, LeMars; Shirlee Wiggins, Jefferson and Sara Lee Yoder, Grundy Center, Iowa.

Mahaska State Remodels

Mahaska State Bank, Oskaloosa, recently held an open house for public inspection of its newly remodeled facilities. Extensive remodeling of both the main and lower levels of the bank building has just been completed and all loan officers have been moved to the lower level. Access to the lower level is now a spiral staircase located at the left of the main bank entrance and the loan officers each have semi-private offices. The data processing department has been moved from the

lower level of the main building to a separate building east of the bank.



OPEN HOUSE was held recently in the newly remodeled quarters of the Mahaska State Bank, Oskaloosa. **Russell S. Howard, Jr.**, pres. (center) and **G. G. Ewing**, v.p., (right) are shown visiting with a customer.

The farm and trust offices have been moved to the main level of the bank and now occupy the area which formerly housed loan offices. The office formerly occupied by the bank president has been transformed into a conference room for the convenience of customers who are unable to negotiate the stairs.

Four-Day Work Week In Bluffs

FIRST National Bank of Council Bluff's employees have gone to a four-day work week.

Harold W. Booth, president of the bank, said that the idea for the four day week was initiated by the bank's management in order to make the bank a more attractive place to work, reduce absenteeism and turnover, and provide more banking hours for customers. He pointed out that individual employees will continue working the same total

The customer waiting area has been relocated on the main level and the customer service area has been placed on the south side of the main lobby.

Sells Controlling Interest

W. Palmer Wilson, founder of Oelwein State Bank in January 1946, has sold controlling interest of the bank to his son, William P. Wilson, and Churchill T. Williams, a long time associate, it was announced last month.

The senior Wilson will retain an interest in the bank and continue as chairman of the board. Mr. Williams continues as president and Mr. Wilson as executive vice president.

Before moving to Oelwein, Mr. Wilson had been executive vice president of the Brenton banks.

Elmer Knebel Retires

Elmer Knebel closed a banking career of 35-1/2 years with his retirement as executive vice president of the Commercial Trust and Saving Bank last month. He moved to Storm Lake in 1936 after serving banks in Marcus and Charter Oak and has served in various capacities advancing to cashier and executive vice president.

Remodeling Underway

An extensive remodeling project is underway at the Birmingham branch of the Farmers State Bank of Keosauqua.

Kenneth Downard of Keosauqua is the contractor for the work, which includes both exterior and interior remodeling. Irwin Huneke of Fairfield is architect for the project, with Ronald Dietzman and Geroge Carnahan, both of Keosauqua, doing heating-cooling and electrical work, respectively. Gordon Brannan is doing the plumbing.

number of hours per week. This will be accomplished by increasing the daily working hours and shortening the lunch hour. He added that although his bank is the first in this area to adopt the four day week, he anticipates that other banks will follow their lead.

Mr. Booth said that the bank's four day work week plan does not involve any increase in wages or benefits and does not conflict in any way with the President's wage-price freeze.



In the DIRECTORS' ROOM



Texas Style

The young intern from Texas was watching a nurse in a New York Hospital put an identification bracelet on a baby.

"In Texas we . . ." he began in a superior manner.

"Don't tell me," the nurse interrupted wearily. "I know, in Texas you brand them."

Good Shot

Two duck hunters were hidden in a marsh waiting for dawn to break. In an effort to keep warm, one was repeatedly hitting a bottle of coffee and the other a flask of brandy.

Soon after sunrise a single duck flew overhead. The coffee drinker raised his gun, took careful aim, fired and missed. The brandy drinker aimed, fired and the duck fell.

"Nice shot!" exclaimed the coffee drinker. "When you shoot at a flock that size, you're bound to hit one!"

Female Qualities

The legal requirement that employers not discriminate in favor of one sex over the other in filling positions, resulted in the following no-discrimination ad in a western newspaper.

"Help wanted — one cow person. Applicant must be proficient in profanity to avoid inferiority complex in

the presence of experts and share bunkhouse with three cowboys who seldom wash all over."

Next Window

The holdup man shoved a note at the bank teller ordering, "Hand me all the dough in your cage. I've got you covered."

The teller scribbled his reply, "Kindly go to the next window, I'm on my lunch hour."

Same Old Story

Dentist: "I'm sorry, but I'm all out of gas."

Girl in chair: "Ye Gods! Do dentists pull that old stuff, too?"

Hard Times

Sally, talking to her father: "You think you had it tough in high school. Some of the kids in my class have to park their cars three blocks away."



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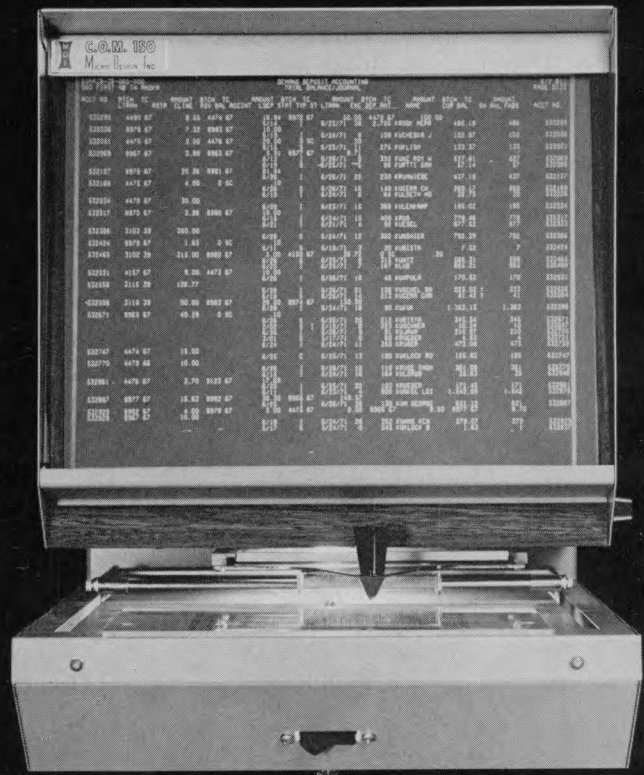
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